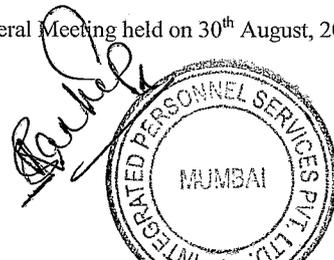


THE COMPANIES ACT, 1956
COMPANY LIMITED BY SHARES
MEMORANDUM OF ASSOCIATION
OF
INTEGRATED PERSONNEL SERVICES LIMITED

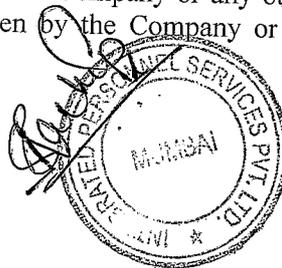
- I. The name of the Company is INTEGRATED PERSONNEL SERVICES LIMITED*
- II. The Registered Office of the Company will be situated in the state of Maharashtra i.e. within the jurisdiction of Registrar of Companies, Maharashtra at Mumbai.
- III. The objects for which the Company is established are:-
- (A) THE MAIN OBJECTS OF THE COMPANY TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION:
1. To undertake the rendering of all types of skilled, unskilled and other personnel recruitment services, for overseas employment and for India and to train and trade test the various personnel skilled and unskilled for purpose of the recruitment and to provide for, assist, carry out, establish, maintain, manage, work, advise, control, supervise and render all kinds of services to the constituents including institutions, commercial and industrial establishments and other organizations of the following nature e.g. accountancy, industrial, secretarial, computerisation, programming, data processing statistical consultancy, management and legal services.
- (B) OBJECTS INCIDENTAL OR ANCILLARY TO THE ATTAINMENT OF THE MAIN OBJECTS:
2. To act as recruitment agents and recruitment consultants, for overseas employment and data processing.
 3. To lend and advance money or to give credit to such persons or companies and on such terms as may seem expedient and in particular to customers and others having dealings with the company or connected directly or indirectly with the growth of the company and to guarantee the performance of any such contract or obligation and the payment of money by any such persons or companies and to give guarantee and indemnities.
 4. To purchase, take on lease or in exchange, hire or otherwise any buildings, houses, flats, office premises, shops, godowns, warehouses, or other personal properties and rights or privileges therein as may be found necessary or suitable for the purpose of the business of the Company.

*Altered vide Special resolution passed at Extra Ordinary General Meeting held on 30th August, 2018



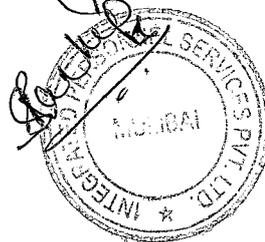
5. To open current, overdraft, loan cash credit, deposit or savings account with any Bank or Banks and to draw and endorse cheques, pay slips, telegraphic transfers and to withdraw moneys from such accounts and otherwise to operate thereon.
6. To draw, make, accept, endorse, discount, execute, and issue promissory notes, bills of exchange, warrants, debentures and other negotiable or transferable instruments.
7. To adopt such means of making known the business of the company as may seem expedient and in particular by advertisement in press, by circulars, by purchase and exhibition or works of art or interest, by publication of books and periodicals and by granting prizes, rewards and donations.
8. To pay out of the funds of the Company all expenses of and incidental to the formation, registration, advertisements and establishment of this Company and the issue and subscription of the share or loan capital including brokerage and/or commission for obtaining applications for all placing of shares or any debentures, debenture-stock and other securities of this Company and also all expenses attending the issue of any circular or notice and the printing, stamping circulating of proxies and forms to be filled up by the members of the company.
9. To effect all such insurance in relation to the carrying on of the company's business and any risks incidental thereto as may seem expedient and if thought fit, to join or become a member of any mutual insurance company or to carry a part or the whole of such insurance risk in connection with the Company's business.
10. To improve, manage, develop, grant rights or privileges in respect of, or otherwise deal with all or any part of the property and rights of the Company.
11. To establish agencies, branches or appoint representatives in India and abroad for furtherance of the business of the Company and regulate and discontinue the same.
12. Subject to Section 58 A of the Companies Act, 1956 and the Directives of the Reserve Bank of India in this regard, to receive money on deposit or loan and borrow or raise money other than public deposit at interest or otherwise in such manner as the Company of debentures, debenture-stock, perpetual or otherwise, term loans and if necessary, to secure the repayment of any money borrowed, raised or owing by mortgage, charge, pledge, hypothecation or lien upon all or any of the property or assets of the Company, both present and future and including its uncalled capital and also by a similar mortgage, charge, pledge hypothecation or lien to secure and guarantee the performance by the Company or any other person or Company of any obligation undertaken by the Company or any other

Jayant Singh



person or persons as the case may be, and on such other terms and conditions like terms of trustees and lenders, convertibility clause, nomination of Directors, as the Directors may deem fit so, however that the Company shall not do any Banking business as defined in Banking Regulation Act, 1949.

13. Subject to the provisions of the Companies Act, 1956, to lend and advance money or give credit, with or without security, to such persons, companies, corporations, or firms and on such terms as may seem expedient and in particular, to customers and others having dealings with Company and to release or discharge any debt or obligation owing to the company, guarantee the payment and repayment of the capital and principal of, and dividend, interest or premium payable on any stock, shares or securities, debentures, debenture-stock, mortgages, loan or other securities issued by any company, corporation, firm or person, including (without prejudice to the said generality) bank overdrafts, bills of exchange and promissory notes and generally to give guarantee and indemnities so, however, that the Company shall not do any Banking business as defined in the Banking Regulation Act, 1949.
14. To invest and deal with the surplus moneys and other assets of the Company, not immediately required in any manner.
15. To purchase, or to take or give on lease, rent, hire, occupy or otherwise acquire for the purpose of the Company as also for investment or resale any lands, mills, industrial concerns, buildings, houses, garages, halls, flats, office premises, shops, residential accommodations, godown, warehouses, factories, chawls, dwelling houses, or other landed properties, depots, easements, licences or other landed properties, depots, easements, licences or other rights or interest in or with respect to any lands, building and premises as also machinery, plant, goods in process, stock-in-trade, mines, minerals, rights and privileges as may be found necessary or suitable for the purpose of the Company.
16. To apply for, purchase or otherwise acquire and protect and renew any patents, patent rights, inventions, trade-marks, designs, licences, concessions, and the like, conferring any exclusive or non-exclusive or limited right to their use or any secret or other information as to any invention which may seem capable of being used directly or indirectly for any of the purposes of the Company and to use, exercise, develop or grant licences in respect of or otherwise turn to account the property, rights/information so acquired and to expend money in experimenting upon, testing or improving any such patents, inventions or rights.
17. To accept gifts, bequests or donations of any movable or immovable property or any right or interest from members or others of money, assets and properties of any kind as per the provision of Companies Act, 1956.



18. To vest any movable or immovable property, rights or interest acquired by, received or belonging to the Company in any person or persons, or company on behalf of or without any declared trust in favour of the Company.
19. To subscribe, contribute, gift or donate any money, rights or assets for any national, education, religious charitable, scientific, or benevolent objects or to make gifts or donations of any money or other assets to any institutions, clubs, societies associations, trusts, exhibitions, scientific research associations, funds, universities, colleges, or any individual or bodies corporate or companies, subject to provision of Companies Act 1956.
20. To purchase, take over or otherwise acquire for cash or exchange or otherwise, all or any part of the undertaking, business goodwill, property, rights, assets or liabilities of any company or persons carrying on or about to carry on any business which this company is authorised to carry on.
21. To incur debts and obligations for the conduct of the business of the Company and to purchase or hire goods, materials or machinery on credit or otherwise for the purpose of the business of the Company.
22. To amalgamate or enter into partnership or into any arrangements for sharing profits union of interests, co-operation, joint ventures, reciprocal concession, limiting competition or otherwise, with any person, firm or company carrying on or engaged in or about to carry on or be engaged in, any business or transaction which this Company is authorised to carry on and to lend money to guarantee the contracts of or of or otherwise assist or subsidise any such person, firm or Company and to take or otherwise acquire, share and securities of any such Company, and to sell, hold, reissue with or without guarantee or otherwise deal with the same and to give to any person firm or company special rights and privileges in connection with control over this company and in particular the right to nominate one or more Director of the Company.
23. To constitute any trusts with a view to the issue of preference or any other special stock, securities, certificates or other documents based on or representing any shares, stock or other assets appropriated for the purpose of any such trust and to settle and regulate and if thought fit, to undertake and execute any such trusts and to issue, hold or dispose of any such preferred, deferred, or other special stock, securities, certificates, or documents.
24. To make pecuniary grants by way of donation, bonus, subscription, allowance, provident fund, gratuity, guarantee or otherwise to or for the benefit of persons, who are, or have been employed by the company or otherwise and widows, orphans and dependents of any such persons and to or in aid of Association of Funds for the benefit of any of these objects and to hospital and for other charitable Trust or benevolent objects or public institution subject to provisions of Companies Act.

25. To employ or otherwise appoint technical experts, engineers, mechanics, foreman, and skilled and unskilled labour for any of the purpose of the business of the Company.
26. To provide for the welfare of shareholders, ex-shareholders, Directors, Officers, Employees and ex-directors, ex-officers and ex-employees of the Company and the wives, widows and families of the dependents of such persons by building or contributing to the building of houses, dwellings or chawls or by grants of money, pensions, allowances, bonus or other payments, or by creating and from time to time subscribing or contributing to provident fund, gratuity, pension or other associations, institutions, funds or trusts and by providing or by subscribing or contributing towards places of instructions and recreations, schools, colleges, libraries, universities, hospitals and dispensaries, medical and other attendants and other assistance as the Company shall think fit and to subscribe or contribute or otherwise to assist or to guarantee money to charitable, benevolent, religious, scientific, national, or any moral or other claim to support or aid by the Company either by reason of locality of operation or of public and general utility or otherwise.
27. To establish or promote or concur in establishing or promoting any company or firm having similar objects for the purposes of acquiring all or any of the property, rights, and liabilities of the Company and to place or guarantee the placing of, underwrite, subscribe for or otherwise acquire all or part of the shares, debentures or other securities of any such other Company.
28. To undertake, promote, subsidies, aid, organise, be interested in or take part in the formation, management supervision or control of the business or operations of any company or firm or person or undertaking and for that purpose to act as administrators or in any other capacity as far as permitted by law and to appoint and remunerate any Director, administrator, manager or accountant or other experts or agents.
29. To become member of any other bodies or persons, associations, institutions, clubs, societies, and bodies corporate including companies limited by guarantee whether formed for profit or non-profit making activities.
30. To remunerate, whether by fixed sum or commission or participation in profits or partly in one way and partly in another, and whether by cash or by other assets or by allotment of shares credited as fully or partly paid up or in any other manner, any person, firm, association or company for services rendered or to be rendered in giving technical aid and advice, granting licences or permission for the use of patents, trade secrets, trademarks, processes and acting as trustees for debenture holders or debenture stock holders of the Company or for guaranteeing payment of such debenture stock or other securities or introducing any property or business to the Company or in or about the conduct of the business of this Company or interest therein.

31. To sell, improve, manage, develop, lease, surrender, grant rights and privileges accept surrender of lease, mortgage, charge, repair, extend, maintain, assign, transfer, enfranchise, dispose of , turn to account or otherwise deal with all or any part of the property, undertaking, investments, assets, rights, and effects of the Company for such consideration and on such terms and conditions as the Company may think fit and in particular for shares, debentures, bonds or securities or any other Company, whether or not having objects altogether or in part similar to those of the Company, or to grant and create in perpetuity or for a term specified. Rent charges or ground rents out of any part of the Company's real or lease hold property and to sell any property in consideration wholly or partly of a rent charge or ground rent and to sell, mortgage, redeem otherwise deal with any such rents.
32. To purchase, acquire or otherwise obtain and to enter into all types of technical, financial and/or other collaboration agreements with any person, firm, company or body corporate or local body or authority or Government, both Central as well as State in India or abroad for the purchase or acquisition of technical knowledge, know-how, or any other secret, technical, managerial, operating, commercial or other information for the purpose of the business of the Company.
33. To employ agents or experts to investigate and examine the conditions, prospects, value, character and undertakings and generally of any assets, properties or rights or business or industry or profession.
34. To procure the recognition of the Company in or under the law or regulations of any place outside India and to do all acts necessary for carrying on, in any foreign country, any business or profession of the Company.
35. To act as trustees, executors, administrators, attorneys, nominees and agents and to undertake and execute trusts of all kinds and (subject to compliance of statutory condition) to exercise all the powers of custodians, and trust corporation.
36. To create any depreciation fund, reserve fund, sinking fund, insurance fund, provident fund or any other special fund whether for depreciation or for repairing, replacing, improving , extending or maintaining any of the property of the Company or for any other purpose conducive to the interests of the Company.
37. To distribute as bonus shares amongst the members or to place to reserve or otherwise to apply as the Company may, from time to time think fit, any moneys received by way of premium on shares or debentures issued at a premium by the Company and any money, received, in respect of forfeited shares and moneys arising from the sale by the company of forfeited shares.

38. To refer or agree to refer any claims, demands, disputes, or any other question by or against the Company or in which the company is interested or concerned and whether between the Company and the member and members or his or their representatives or between the Company and third party to arbitration in India or at any place outside India and to observe and perform and to do all acts, deeds, matters and things to carry out or enforce the awards.
39. To institute, conduct, defend or compound any legal proceedings by or against the Company or its officers or otherwise concerning the affairs of the Company and pay, satisfy or compromise any claim made against the Company or any of its officers notwithstanding that the claim may not be valid at law.
40. To distribute among the members in specie any property of the Company or any proceeds of sale or disposal of any property of the Company subject to the provisions of the Companies Act, 1956 in the event of the winding up of the Company.

(C) OTHER OBJECTS :

41. To carry on business in India and/or abroad as manufacturers, fabricators, importers, exporters, buyers and sellers and dealers in welded and seamless cylinders for Gases, L. P .G. Cylinders, Industrial valves, L.P.G valves and pressure Regulators and components and accessories thereof as also all other types of cylinders and/or containers.
42. To act as Selling Agents, Sales Organisers as well as Consultants, Agents and advisers in all the respective branches and in such capacity to give advises and information and render advises to a person, firm, company or body incorporate or authority or Government which may lead to or be conducive to the adoption by the constituents or principals or of efficient methods of effecting and marketing goods.
43. To carry on the business of Investment Company and to invest in and acquire and hold and otherwise deal in shares, stock, debentures, debenture stock, bonds, obligations and securities issued or guaranteed by any Company constituted or carrying on business in India or elsewhere and debentures, debenture stock, obligations and securities issued or guaranteed by any government, state, dominion, sovereign, ruler, commissioner, public body or authority supreme, municipal, local or otherwise whether in India or elsewhere.
44. To carry on the business as builders and general construction contractors and own, sell, acquire, process, develop, construct demolish, enlarge, rebuild, renovate, decorate, repair, maintain, let out, hire, lease, rent, pledge, mortgage, invest intermediaries, or otherwise deal in construction of all description like land, buildings, flats, shops, commercial, educational

and non-commercial complexes, houses and other immovable properties of any tenure and any interest therein, hotels, cinema houses, auditoriums, gallery, club houses, roads, body building, airports, towers, platforms, highways, tunnels, pipelines, hospitals, nursing homes, clinic, godowns, warehouses, factories, colleges, schools, townships, freehold and leasehold ground and land, developing property in general.

45. To carry on business as manufacturers, producers, importers, exporters, processors, makers, buyers, sellers, suppliers, stockiest, agents, merchants, manipulators, distributors and wholesale and retail dealers in all types of inks and pen Inks, Hiliter Inks, Wipe-out Inks, Magnetic Inks, Stamp pad Inks, Writing Inks, Printing Inks, Inked Ribbons, Ink Tapes, Ink Chemicals, Computer Inks, Adhesive Inks, Laminates, Favicol and Solid Inks.
46. To carry on the business as manufacturers, processors, packers, converters, traders, importers, exporters, dealers, wholesalers and retailers in all kinds of packaging materials made out of wood, press wood, ply-wood, paper, pulp, board, plastic, plastic films, P.V.C Raisins, rubber, leather, polymer, thermosetting and thermoplastic materials, (synthetic and natural origin), metal foils and other flexible, treated, laminated and waxed materials including card board, mill board, paper and card board boxes, polythene, polypropylene and other synthetic materials. Wooden boxes, cartoons, corrugated boxes, rolls, tins, cans, drums, casks, bottles, bottle caps, wrappers, cones, washers, gaskets, tubing's, sheeting's, envelops, P.V.C bags, suitcases, P.V.C coated fabrics, woven fabrics, woven sacks and other packaging items according to requirements and specifications.
47. To carry on the business of Tanners and manufacturers of and dealers in leather, hides, skins, and rubber for mill requirement including leather, fancy leather, crome leathers, fat liquors, grease, tallow, tanning extracts, and such materials as are required for leather industries.
48. To carry on the business of buying, selling, exporting, importing, processing and manufacturing of all types of industrial gases such as oxygen, hydrogen and in any other form and to supply, refill and distribute gases, electricity for heating or power purposes and for any other industrial purposes as required by various types of industries and to deal with and render saleable and residual products obtained in the manufacture of gases, oils and fuels, whether found in natural state or obtained by processing from other substances including Liquefied Petroleum Gases, pet chemicals, chemical compounds and elements whether solid, liquid and gaseous.
49. To carry on the business as manufacturers, importers, exporters, indentures, dealers and suppliers of Polymer, Polymer Chemicals, polymer materials, articles, goods, substances, compounds, intermediates and derivatives thereof, including articles made from the same, Synthetic Rubbers, Plastics, Rubber and Plastic products and compounds, solvents, plasticizers, Carbon Black, Synthetic Materials,

Nylon Polystyrene, Poly Carbonate, Poly Propylene, and Polymer, Rubber and Plastic materials.

50. To carry on the business of manufacturing, processing, folding, decardizing, clendering, buying and dealing in synthetics and synthetic fibres and blends, both with natural and manmade and artificial fibres, polyester, polyamide, acrylic, poly propylene, polynisic, poly methane, plastic filament yarns, Filament Yarns of Polypropylene, Poly Ethylene, Nylon, Plastic Fibres, and other synthetic fibre, and to undertake dyeing, bleaching sanforizing mercerising, printing or otherwise processing of cotton, yarn, cloth, silk, rayon, wool, jute, hemp and other fibres and/or their blends, fibres of textile products whether on handlooms or powerlooms or in textile mills or other factories.
51. To manufacture, assemble, buy, sell, distribute, import, export, alter, remodel, hire, exchange, repair, service and deal in, buses, bus bodies, motor vehicles, passenger cars, jeeps, chassis, motor vans, modular vans, integral coaches, tippers, dumpers, tire fighting van's, ambulances, school buses, executive vans, oil tankers, chemical carriers, earth movers, refrigerated vans, luxury coaches, air-conditioned vans, milk vans, cash vans, postal vans, security vans, mobile dispensaries, mobile restaurant vans, caravans, and all the present and future types of auto vehicles and bodies, motor cycles, scooters, and any other vehicles equipped with modern equipment's, whether propelled by using gas, petroleum, diesel oil, steam, oil, vapour, electricity or any other motive or mechanical power including solar energy and power and related equipment's.
52. To carry on the business as financial advisers and to advise and assist in all financial, costing, accounting, internal control and other similar matters, and to advise and assist in the preparation of all revenue and capital budgets, employment of funds, long term planning of utilisation of resources for rehabilitation, renewal, expansion and diversification, procuring bank and institutional finance including cash credit facilities, overdraft facilities, subscription of debentures and term loans, to assess the needs for short and long term credit facilities and raising of resources, to advise and assist in the formulation of internal control procedure for the maintenance and presentation of all assets and prevention of, fraud, wastage, financial and cost accounting procedure and other connected matters, to advise and assist in formulation long term financial policies and control of their execution, and generally to advise and assist in all financial, fiscal and revenue matters.
53. To carry on the business of shipping, ship owners, ship brokers, shipping agents, ship managers, dock owners, tug owners, barge owners, stevedores, managers, of shipping property, lightermen, wharfingers, selvers, ship builders, ship repairers, cargo superintendents, customs agents, forwarding and commission agents, freight, transport and haulage contractors, carriers by land and sea, and transport of passengers, mails, troops and merchandise of all kinds, ice merchants, refrigerating, store-

keepers, warehousemen, marine insurance and marine accident insurance brokers, and to control sea pollution.

54. To carry on the business of fisheries in any manner exploiting and deriving benefits from under waters sources on or off any coast or out at sea (including deep sea) or the rivers (including estuaries) or inland waters in India and elsewhere, and to undertake the exploration of marine and fresh water fisheries by the use of trawlers, vessels, ships and boats, as well as by indigenous and foreign methods or modern equipment's of high technology, of capture of fish and all other lives and growing underwater and to buy, sell, distribute, import, export and deal in fishes, and other aquatic fauna and flora, and fish products, fish by-products of every description (including oils, manures and medicines) and sea weeds and products.
55. To carry on the business of running and managing Departmental Stores and to deal and trade in all consumer goods and requisites of every kind. Type and make.
56. To carry on the business of manufacturers, refiners, finishers, importers, exporters, buyers, sellers and dealers in Ceramics products, Refractors, Potteries, Enamel Wares, Stone Wares, Clay Wares, Marble Products, Stone Products, Bricks, Tiles, all kinds of Ceramics.
57. To carry on the business of brewers, distillers, rectifiers, mathylators, malsters, and to manufacture, import, export and deal in beers, country and foreign wines, spirits and liquors, commercial, industrial and absolute alcohol, rectified, methylated and sweet spirits, mineral and aerated waters and all products and by products thereof and molasses, gur, sugarcane, malt, yeast, barley, hops and any other raw materials, commodities, goods or things usually dealt with in the course of carrying on the foregoing business.
58. To carry on the business of manufacturers of and dealers in insecticides of the chlorinated Hydrocarbon group, the Organo Phosphatic group, the Chlorinated Camphenes and the Botanical Insecticides, Fungicides, Organic and Inorganic Hormone types of Herbicides, Rodenticides, Seed Dressings Copper an Mercurial, Soil and Seed Fumigants and Grain Fumigants.
59. To carry on the business as travel and tourist contractors and agents in general and to organise tours and excursion, whether religious, educational, sightseeing business or otherwise whether in India or abroad, and to carry on the business of handling inward foreign tourist activity in India including independent and conducted tours, safaris, expeditions, conferences, meetings and other group movements and also to handle similar foreign tourist activity in other parts of the world through its own offices and agents and correspondents, and to provide services of booking tickets, circular tickets, sleeping cars or berths for all modes of travel, hotel places, boarding, and/or lodging accommodation, services of guides,

safe deposits, libraries, reading rooms, rest rooms and baggage rooms and enquiry bureau's and to charter or hire ships, planes or buses or other forms and modes of transport for fixed periods or for particular voyage and flights and to provide such other facilities and services to tourists and travellers as may be required and to promote travel and tourism by the provision of such other facilities and services, and as consultants for setting up and managing travel agencies, tourist homes and other projects.

60. To manufacture, extract, process, buy, sell, distribute, import, export or otherwise deal in all kinds of edible and non-edible oils, oilseeds, oilsacks, manures and fertilisers, bran, textured proteins, proteins concentrates, protein isolates, lecithin, glycerine, all kinds of nuts, seeds and substances, oil bearing proteins and all types of food stuff used for the consumption by human being and animals and all kinds of by-product, or ingredients thereof and to grow, manufacture and deal in soya flour and soya products its derivatives and formulations, fit to be used in human diet, dal-like products, milk-like products, animal feed, poultry feed, fish feed, and pig feed.
61. To carry on the business as manufacturers, processors, refiners, formulators, exporters, importers, distributors and dealers in Aromatic Chemicals, perfumery and flavouring chemicals and compositions, flavour and perfume materials, perfuming agents, deodorising agents, scents and essences used in pharmaceutical, chemical, toilette and to manufacture and deal in cosmetics and toilet requisites.
62. To carry on the business in India or abroad of manufacturers, importers, exporters, processors, fabricators, drawers, rollers and rerollers of ferrous and non-ferrous metals, steels, alloy steels, special and stainless steels, all kinds of castings, shafting, bars, M.S.bars, rods, flats, square from scrap, sponge iron, pre-reduced pillars, billets, ingots, including manufacturing, processing and fabricating of pipes, utensils, wire nails, wire ropes, wire products, screws, expanded metal hinges, plates, sheets, strips, hoops, rounds, circles, and angles.
63. To carry on business as manufacturers, processors, refiners, formulators, exporters, importers, distributors and dealers in all types of dyes, dyestuffs and pigments, colours and colouring matters, Naphtols, Fast colours, salts, bases, stabilised assoc. printing colours, paints and varnishes, lakes, flush colours, flavour and perfume materials, surface active agents, textile auxiliaries and other articles, compounds, ingredients and all intermediates for the foregoing and products for use in connection therewith.
64. To carry on the business of manufacturing, buying, selling re-selling, sub-contracting, exchanging, hiring, altering, importing, exporting, improving, assembling, distributing, servicing, repairing and dealing in as original equipment manufactures as also a jobbing industry basis and in any other capacity all and every kind of machinery's, component parts, replacement parts, spare parts, accessories, tools, implements and fittings

of all kinds inclusive of all types of axles, and all relevant axle assembly, components, parts and accessories, propeller shafts and universal joints, ornamentation and decorative parts for motors, vehicles, trucks, tractors, motor-lorries, motor vehicles, trucks, tractors, motor-lorries, motor cycles, motors, cycle-cars, cycles, scooters, buses and other vehicles and products of all descriptions whether propelled or used by means of petrol, spirit, steam, oil, vapour, gas, coal, electricity, petroleum, atoms or other motive or mechanical power, in India or elsewhere.

65. To carry on the business of designing, fabricating, and manufacturing by any method, process or formula, or in accordance with any plans, drawings, specifications, or patent rights, material handling equipment of any conception, invention, or description, such as Ground or overhead travelling Cranes, Construction Tower Cranes, Dockside Cranes, Stationery or Mobile Cranes, All purpose Cranes, used by Railways, Shipping and Transport Agencies, Engineering, mining and Construction companies, Industrial or Trading concerns and Godowns for the purposes of load-lifting or transference of Material, or goods, operated by manual, steam or Electric power, Electrical Hoists, Electric and Hand Winches, Escalators, Elevators, Lifts, Levers, developing, improving, hiring, repairing, importing, exporting, buying, selling, dealing and maintaining, any such material-handling equipment or any parts, components and accessories thereof or in general, machinery of all kinds for any industry whatsoever.
66. To purchase or otherwise acquire, manufacture, refine, treat, reduce, distil, blend, smelt, experiment, distribute, sell, import, export, trade and deal in all kinds of petroleum and petroleum products, oil, gas, and other volatile substances, lubricating base oils and carbon black feedstocks, asphalt, ozokerite, sulphur, clays, bitumen, bituminous substances, carbon, carbon black, hydrocarbon and mineral substances, phosphates, nitrates, coal, ores, minerals and general subsoil products and subsurface deposits of every nature and description, and the products or the by-products which may be derived, produced, prepared, developed, compounded, made or manufactured there from and substances obtained by mixing any of the foregoing with other substances.
67. To carry on the business as manufacturers, processors, repairers, wholesalers, retailers, stockists importers, exporters and dealers in all types of footwear and shoes, such as boots, chappals, slippers and footwear accessories, such as heel, soles, buckles, belts, protectors, bands, straps, boot-laces, picking, including handgloves of leather and leather dresses.
68. To carry on business of manufacture of and deal in anodising, electroplating, electro polishing, photographic equipment's, metal labels, badges, geometrical instruments, dials, slides, rules, calendars and material of similar nature and to act as anodising and electroplating engineers, and to carry on the business of anodising and electroplating on any material and of any type whatsoever including Chrome, Nickel, Copper, Silver,

Bronze, Gold, Bright, Zinc, Colamium Brass Barrels, and to execute all types of jobs in decorative anodising and metal finishing process.

69. To manufacture, construct, build, assemble, repair, refurnish, paint, lease or deal in Marine Freight Containers, or all kinds, like End-door, Side-door, multi door, Ventilated, Open-tops, Half-height, folding, Bulk, Flats, Refrigerated and Insulated (built-in-and clipon units) Tank, Accommodation, Modular Containers for units to house computer installation, fire-fighting equipment's and off-shore accommodation, containers to transport waste and refuse, and any other kind, of different specifications and manufactured from various kinds of materials.
70. To carry on the business or Miners, Workers, Acquirers of Ores in all or any of its branches and to carry on Mining operations, and to work, develop or improve mines of any description whatsoever, and to carry on the business of extracting, mining, producing, excavating and refining Iron Ore and other ores and otherwise dealing in them as Merchants, Exporters, Importers and Agents.
71. To carry on the business of manufacturers, buyers, sellers, importers, exporters, traders, formulators, distributors, whole-salers, retailers and dealers in all types of pharmaceuticals, drugs, medicines, its preparations and formulations, allopathic, ayurvedic and/or any combinations thereof, patent medicines, biological, immunological and therapeutic preparations, antibiotics, herbal, veterinary medicines, formulation of all types, fine chemicals and laboratory chemicals, intermediates, baby and infant food-stuffs.
72. To manufacture, buy, sell, exchange, alter, improve, manipulate, prepare for market, import, export or otherwise deal in all kinds of insulated cables and wires, rubber insulated wires and cables, cab tyre-sheeted wires, P.V.C cables and flexible, flexible cords, cotton or silk braided, conduct wires and cables, low and high tension paper rubber or bitumen insulated lead covered power cables, armoured or non-armoured extra high tension shielded and belted power cables, telephone and telegraph cables, according to B.S.S long distance cables, signaling cables, lead covered cables house installation, accessories of power cables, alplastable cables with seamless aluminium sheath covered with a second seamless skin of thermoplastic material, overhead material, bare copper, bronze, aluminium cables for overhead lines, bare copper and cadmium copper wire round or grooved for tramways, Trolley buses, and crane operation, bare copper and aluminium bus bars, binders and rotor bars suitable for dynamo, transformer and switchgear manufacturers, copper and aluminium wires and tapes, lighting conductors, series of copper, bronze, phosphor bronze, aluminium, varnish, cambric insulated mains, furnace, H.F., ship wiring, switch boards, bell wires, fuse wires, lead, lead alloy and tinned copper and all kinds of cables, wires conductors and accessories.

73. To carry on the business of repairing, retreading, vulcanising, altering, improving tyres, semi-tyres and tubes of all kinds and every description for use in different types of vehicles including buses, omnibuses, caravans, trucks, lorries, automobiles, motor cycles, tractors, aeroplanes, spaceshuttle carriers, and armoured cars and as manufacturers of and dealers in all types of automobile spare parts and/or accessories including tyres and tubes, automobile gears, automobile coils, valves, pistons, rings, timing chains, fly wheel rings, and to act as service contractors for various types of vehicles entering in garages.
74. To carry on the business of manufacturers of and dealers in all kinds and classes of paper, board and pulp including writing papers, printing paper, absorbent paper, cover papers, blotting paper, tissue paper, cover papers, newsprint paper, wrapping paper, filter paper, antique paper, ivory finish paper, coated paper, art paper, bank or bond paper, badami, brown or buff paper, bible paper, cartridge paper, cloth-lined paper, azurelaid and woven paper, cream-lain, grease proof paper, gummed paper, hand made paper, parchment paper, drawing paper, Kraft paper, manila paper, envelop paper, tracing paper, vellum paper, water-proof paper, carbon paper, litmus paper, photographic paper, glass paper, emery paper, paste board, card-board, strawboard, pulp-board, leather-board, mill board, corrugated board, duplex and triplex boards, hardboards, plywood-board, postcards, visiting cards, soda pulp, semi-chemical pulp, mechanical pulp, sulphite pulp, and materials used in the manufacture or treatment of papers and boards.
75. To carry on the business as manufacturers, processors, distributors, dealers, buyers, sellers, exporters, importers, and dealers in all kinds of starches, modified starches, starch intermediates, glues, Sizing Gums, Gum Rosin, Sizing Gums and all other kinds of Gums and all other allied chemicals and auxiliary materials, products, bye-products and derivatives thereof.
76. To carry on the business of brewers malsters, distillers and to manufacture liquors, such as Brandy, Whisky, Rum, Gin, Country wines, Beer, alcohols and their derivatives, including soft drinks fruit juice, aerated, mineral and artificial waters and other drinks and beverages.
77. To carry on the business of hotel, restaurant, cafe, tavern, beer-house, refreshment-room, and lodging house keepers, licensed victualisers, purveyors caterers for public amusements, hair dressers, proprietors of clubs, baths, dressing rooms, laundries, reading, writing and newspaper rooms, libraries, ground and places of amusements, recreation, sport, entertainment and instruction of all kinds, ice-cream parlours, discotheques, milk and snack bars, beauty salons, optician shops, massage houses, concert and dancing halls, skating halls, boating and paddling pools, swimming pools, night clubs, car parks, and to provide lodging and boarding, and other facilities to the public including tourists, visitors and other delegates coming to India from foreign countries, and to

members, delegations and missions from foreign countries and to encourage and carry on and facilitate tourist trade in India.

78. To carry on the business of advertising and publicity, Marketing Propaganda Agents and Advisers to Manufacturers, Traders and Dealers and promote the sale of their products and services through various media such as newspapers, periodicals, magazines, journals, cinemas, point of sale publicity, direct mail publicity, display units, exhibitions, cinema posters, hoarding, boarding, neon light signs, manufactured display units of various materials, social gathering, symposiums, lectures, press conferences, fashion shows, mass meetings, aeroplane publicity (jet stream messages, dropping leaflets), fire work display, floating displays on the sea, lakes and water ways, setting up monuments or monumental buildings, bridges, park, traffic islands, sub ways, using all broadcasting and television media such as radio, television, telestar, gramophone and tape recordings, cinema slides and films of all types, and sizes and the organisation or use of outer space advertising media in India and abroad.
79. To carry on the business of Civil Engineers, Mechanical Engineers, Structural Engineers, Automobile Engineers, Electrical and Electronic Engineers, Agricultural Engineers and Engineers in all branches of work whatsoever known to engineers, steel makers, fabricators, iron founders, welders, toolmakers, mill wrights, machinists, iron and steel converters, smiths, metallurgists, steel makers, wire drawers, fitters, saddlers, galvanisers, electroplaters, japaners, enamellers, smelters and water proofers.
80. To carry on the business of founders of ferrous and non-ferrous metals, sheet metal workers, to carry on the work of cast iron, cast iron foundry for the manufacture of all types of pipes and pipe fittings, water reservoirs, drainage requisites including manhole frames and covers, grating and ladders, cast iron sanitary appliances and fittings, including flushing cisterns, bath tubs, wash basins, cast iron building requisites including railing spiral stairs, ventilators, ornamental window frames, pillars, cast iron railway castings, including sleepers, fish plates, wheels and other fittings, house hold requisites and utensils including cooking pans, coal mining and engineering requisites, tube wheels, pump parts and other general and special casting.
81. To carry on the business of manufacture of A.C. and D.C Generators, A.C. and D.C Motors, rotary converters, transformers and rectifiers, indicating meters, integrating meters, recording meters, air brake and oil brake, manually and remotely, operated switches, with overload and under voltage releases, air and oil-brake magnetic with overload and under- voltage releases, air and oil cooled manually operated contractors and electrically operated starters and regulators with over load and under- voltage tripping devices for A.C and D.C Motors, switch boards, protective devices for A.C and D.C. machines. Lines and feeders, primary and secondary storage batteries and accumulators, commercial and domestic heating devices, electric furnaces and refrigerating and air-

conditioning apparatus and accessories. Vacuum cleaners, lighting fixtures, electrical conveyors, lifts, medical ultra high frequency diathermy apparatus, X-ray apparatus, electrically propelled cars, railway and signaling and inter-locking devices, wireless receivers, wireless transmitters, automatic and automatic and manually operated telephone instruments, high and low tension insulated cables for electrical power distribution, incandescent lamps and accessories, thermionic tubes, x- neontubes, porcelain, bakelite, mica, cloth, paper and other insulating material, wiring accessories.

82. To carry on the business of drilling and grouting, piling, soil, investigation, guniting, drilling for tube wells, drilling in ground for any purpose, prestressed anchoring, water proofing and sealing of leakage through structures, and to manufacture, import, export and deal in Oil Well Drilling, Tools, Stratapex Blank Drill Bits, Stabilisers, Substitutes, Crossovers, Rock Roller Bits, Tungsten Carbide Saws, Diamond Gang Saws, Steel Centres for Carbide and Diamond Saws, Fram Saws Steel blanks, spare parts and accessories.
83. To carry on business as manufacturers, and importers and dealers in, abrasive materials and wheels, acetylene lamps, and cutting and welding equipment, bellows, belting belt fasteners, belt dressings, blow softening apparatus, testing apparatus, drawing instruments, emery paper and cloth stem, water and engine packing, washers, asbestos fibber rubber and composition goods, jigs, tools, gauges, overalls, patterns, models, files, pressure gauges, grindstones, jointing, holier and pipe coverings and engineers and supplies requisites and equipment of all description.
84. To carry on as dealers, exporters, importers, agents, or traders in all or any of the following business that is to say. Chemists, druggists, iron and steel products, corrugated iron sheets, brass, tinplates, mica, jute, magnesium, and other metallic miners, bell metal, copper, agricultural plantation for forest products, ores, acid, laboratory goods, distillery products, paints, oils, colour, varnish, stores, limericks, timbers, coal, coke, gas, fuel, alcohol, sugar mills, engineering goods, electrical products, artificial stones, chemicals, drugs, pharmaceuticals, patent, medicines, medical preparations, provisions, food, spices, paper, consumable articles, dry-salter, candle, perfumes, radiograms, electric equipment's, type writers calculating broadcasting apparatus and all types of instruments and components for electronic equipment's, wireless camera microphones, tapes, film projectors, amplifiers, records, film plates and paper, photography and optical goods, tobacco, ice, hardware and building materials of all types, carriers, house agents, aviation materials, lands, building, court yards, farms houses, petroleum and other minerals, astronomical, photographic, sound and surgical instruments machines and materials, gramophones, radios, tube radio, plastic articles, televisions, transistors, lenses, fancy goods, all mineral products, and in all other varieties of articles of merchandise or things whether akin or adaptable or not to the nature of the business aforesaid.

85. To secure, acquire, retain, sell, conduct, distribute or otherwise dispose off or deal in cinematography pictures, plays, and other rights therein, live entertainment shows either solely or in conjunction or partnership with any person or persons, firms, companies or corporation.
86. To carry on the business of motion picture, exhibitors, producers and for those purposes to construct or acquire cinemas, studios, offices, locations, properties, apparatus, scenery, sound and recording apparatus, lighting apparatus, and all other apparatus and machinery for the production of motion picture producers.
87. To carry on the business of manufacturing, assembling, buying, selling, importing, exporting, altering, hiring, letting on hire, improving and dealing in airships, seaplanes, flying boats, gliders, balloons and aircraft and aerial conveyance of every description and kind whether required for civil, commercial or military purposes or otherwise and the component parts thereof and all kinds of materials, engines, machinery, tools, implements, accessories, equipment and apparatus for use in connection therewith.
88. To carry on the business of transport, cartage, and haulage contractors, carriers, hauliers, packers, removers, clearing, forwarding and shipping agents, wharfingers, and to handle cargo, goods, luggage, baggage, freight and parcels, whether commercial or otherwise, to and from any part of the world, whether by sea, rail or air, and to carry on the business of public carriers.
89. To carry on the business of manufacturers, assemblers, importers, exporters and dealer in diesel gensets, engines, motors, machinery, spares and accessories, equipment's, parts, tools, pertaining mainly to and used for Diesel Gensets and to carry on the business as repairers, service contractors, mechanical engineers, and consulting engineers for the aforesaid products.
90. To carry on the business of Timber Growers, Saw Mill Owners, Timber Merchants and to buy, sell, grow, prepare for market, manipulate, import, export and deal in timber and wood of all kinds, wood products, plywood, Block Boards, Chip Boards, Fiber Boards, Decorative Boards, Compregueted Wood, Laminates, Flush Doors, Furniture and all kinds of Board and Veneers, resins, and to manufacture and deal in articles in the manufacture of which timber, wood or plywood is used, including its products and by-products, such as furniture, fittings, fixtures, decorative articles and picture frames.
91. To carry on the business as Interior decorators and furnishers for industry, trade, commerce and domestic requirements and for the purpose to buy, acquire, manufacture, produce, import, export, use, consume, hire, sell, let on hire, distribute or otherwise dispose off, furniture, household wares, fixtures, false ceiling, flooring, electrical installation and equipment's, lighting, electrical arrangements, air conditioning and

refrigeration and to render service or undertake contracts for maintaining, redecorating or renovating the same.

92. To carry on the business of manufacturers, dealers, exporters, and importers of all kinds of textiles, gems cotton textiles, silk, wool, flax, hemp, jute, artificial silk, synthetic fibres, cloth, cotton waste.
93. To carry on the business of manufacturing,, processing, buying, selling, importing, exporting, distributing and dealing in fine chemicals, drugs, pharmaceuticals, pharmaceuticals formulation and preparations, cosmetics, toiletries products, medical products, tablets, capsules, chemical products, chemical compounds, acids, alkalies, essences, solvents, pigments, dyes, dyestuffs, paints, varnishes, ingredients, and all intermediates required in the manufacture of the foregoing products.
94. To design, develop, manufacture, assemble, produce , manipulate, remould, alter, prepare for market, contract to buy, sell, resell, import, export exchange, hire, lease, license, operate, trade in, act as agents for or otherwise deal in electronic, electrical, mechanical, optional and devices, systems and in particular, thermo electrical devices, elements, equipment's, containers required for military, aerospace applications, laboratory and scientific equipment's and apparatus, consumer and other types of goods and products, particularly medicines, blood, plasma, serum, food articles, aircraft's, electronic equipment's and for other type of perishable goods, articles, things and also to manufacture, buy, sell, assemble, import, export, spare parts, components, accessories required for the above equipment's, devices, elements.
95. To design, manufacture, produce, process, develop, to take on hire, to give on hire, prepare for market, assemble, contract for buy, sell, resell, import, export, exchange or otherwise deal in electronic equipment's and controls like solid state controller electronic measuring and controlling system, electronically controlled business machines and systems and business equipment's, devices, accessories, communication systems, photo copiers, fire alarm systems, automatic calculators, computers, hard-ware, software and other related equipment and machinery's for the purpose of establishing business of providing, importing, exporting, to take on lease, to give on lease, or otherwise deal in any kind of data processing, data entry, data preparation, and to act as consultants and obtain, provides technical know-how, and any or all kinds of services or advises or training in such matters, quality control, technology programming, system analysis, technical and scientific researches, and experiments, and to provide all other services in computer based data processing and to promote or propose such methods, procedures and measures and to collect information and data and also to manufacture, to sell, purchase, provide or otherwise deal in accessories connected with all the generation computers, data processing units, and other paraphernalia.

IV. THE LIABILITY OF THE MEMBERS IS LIMITED.

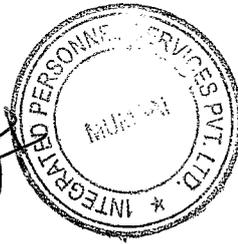
V. * # (1) The Authorised Share Capital of the Company is Rs.7,50,00,000/- (Rupees Seven Crores Fifty Lakhs Only) divided into 75,00,000 (Seventy Five Lakhs Only) Equity Shares of Rs.10/- (Rupees Ten Only) each.

(2)The Minimum Paid Up Capital of the company should be Rs.1,00,000/-

*[Substituted for 100000 (One Lakhs) Equity Shares of Rs.10/- (Rupees Ten Only) each vide Resolution dated 9th April, 2009.]

[Substituted for 75,00,000 (Seventy Five Lakhs) Equity Shares of Rs.10/- (Rupees Ten Only) each vide Special Resolution dated 25th June, 2018]



We, the several persons, whose names, addresses and description are hereunder subscribed, are desirous of being formed into a Company in pursuance of this Memorandum of Association and we respectively agree to take the number of shares in the capital of the Company set opposite our respective names.

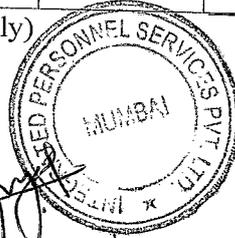
Name, address, description and occupation of subscribers	Number of Equity Shares taken by each Subscribers	Signature of the Subscribers	Signature, name address, description and occupation of Witness
<p>1 SANDEEP KAUR GOYAL S/o. VIRENDRA SINGH</p> <p>Add. - 503/1A, Neighbourhood, Lokhandwala Kandivali (E), Mumbai-400101.</p> <p>Occ.- Business</p>	<p>9900 (Nine Thousand Nine Hundred Only)</p>	<p>S/d</p>	<p>WITNES TO THE SUSCRIBERS 1 & 2.</p> <p>ASHWIN CHARI S/o.- ROHIDAS CHARI Add.- 1608-C, Panchratna, Opera House, Mumbai-400004.</p> <p>Occ:- Service</p>
<p>2 SANJAY TOSHNIWAL S/o. RAM NARESH TOSHNIWAL</p> <p>Add. - G-601, Marigold, Valley of Flowers, Thakur Village, Kandivali (E), Mumbai- 400101.</p> <p>Occ.- Chartered Accountant</p>	<p>100(One Hundred Only)</p>	<p>S/d</p>	
Total :	10,000/-		

(Ten Thousand Only)

Place: Mumbai
Dated: 10/12/2003

Sandeep Kaur

Sanjay Toshniwal



The New set of Articles of Association are adopted by the company at the Extra-Ordinary General Meeting held on 30th August, 2018

COMPANY LIMITED BY SHARES
(Incorporated under the Companies Act, 1956)

ARTICLES OF ASSOCIATION

OF

INTEGRATED PERSONNEL SERVICES LIMITED

TABLE "F" EXCLUDED

Title of Article	Article Number and contents
<p>Table 'F' not to apply</p> <p>Company to be governed by these articles</p>	<p>1. (1) The regulations contained in the Table marked 'F' in Schedule I to the Companies Act, 2013 shall not apply to the Company, except in so far as the same are repeated, contained or expressly made applicable in these Articles or by the said Act.</p> <p>(2) The regulations for the management of the Company and for the observance by the Members thereto and their representatives, shall, subject to any exercise of the statutory powers of the Company with reference to the deletion or repeal of or alteration of or addition to its regulations by resolution as prescribed or permitted by the Companies Act 2013, be such as are contained in these Articles.</p>

INTERPRETATION

Title of Article	Article Number and contents
<p>Interpretation Clause</p> <p>"The Act"</p> <p>"The Articles"</p> <p>"The Board of Directors" or "the Board"</p> <p>"Company"</p> <p>"Rules"</p> <p>"Number" and "Gender"</p> <p>Expressions in the Articles to bear the same meaning as in the Act</p> <p>"Marginal Notes"</p>	<p>2. (1) In these Articles—</p> <p>(a) "Act" means the Companies Act, 2013 or any statutory modification or re-enactment or thereof, for the time being in force and the term shall be deemed to refer to the applicable section thereof which is relatable to the relevant article in which the said term appears in these Articles and any previous Company law, so far as may be applicable.</p> <p>(b) "Articles" shall mean these Articles of Association of the Company or as altered from time to time.</p> <p>(c) "Board of Directors" or "Board", means the collective body of the directors of the Company.</p> <p>(d) "Company" means Integrated Personnel Services Limited.</p> <p>(e) "Rules" means the applicable rules for the time being in force as prescribed under relevant sections of the Act.</p> <p>(2) Words importing the singular number shall include the plural number and <i>vice versa</i>, and words importing the masculine gender shall, where the context admits, include the feminine and neuter gender.</p> <p>(3) Unless the context otherwise requires, words or expressions contained in these Articles shall bear the same meaning as in the Act or the Rules or any statutory modification thereof in force, as the case may be.</p> <p>(4) Marginal Notes used in these Articles shall not affect the construction hereof, unless there be something in the subject or context inconsistent therewith.</p>



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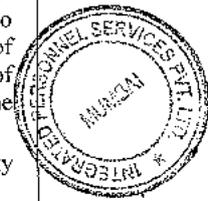
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PUBLIC COMPANYY

Title of Article	Article Number and contents
Definition	<p>3. "public company" means a company which—</p> <p>(a) is not a private company;</p> <p>(b) has a minimum paid-up share capital, as may be prescribed:</p> <p>Provided that a company which is a subsidiary of a company, not being a private company, shall be deemed to be public company for the purposes of this Act even where such subsidiary company continues to be a private company in its articles</p>

SHARE CAPITAL AND VARIATION OF RIGHTS

Title of Article	Article Number and contents
Share Capital	<p>4. The Authorised Share Capital of the Company is as mentioned in Clause V(a) of the Memorandum of Association of the Company with power of the Board of Directors to sub-divide, consolidate and with power from time to time, issue any shares of the original capital or any new capital with and subject to any preferential, qualified or special rights, privileges or conditions as may be, thought fit, and determined in accordance with the Act and / or Articles of the Company and to vary, modify, abrogate any such rights, privileges or conditions in such manner as may be provided under the Act and / or Articles of the Company and upon the sub-division of shares apportion the right to participate in profits in any manner as between the shares resulting from sub-division.</p>
Shares under control of the Board	<p>5. Subject to the provisions of the Act and these Articles, the shares in the capital of the Company shall be under the control of the Board who may issue, allot or otherwise dispose of the same or any of them to such persons, in such proportion and on such terms and conditions and either at a premium or at par and at such time as they may from time to time think fit.</p>
Directors may allot shares otherwise than for cash	<p>6. Subject to the provisions of the Act and these Articles, Board may issue and allot shares in the capital of the Company on payment or part payment for any property or assets of any kind whatsoever sold or transferred, goods or machinery supplied or for services rendered to the Company in the conduct of its business and any shares which may be so allotted may be issued as fully paid-up or partly paid-up otherwise than for cash, and if so issued, shall be deemed to be fully paid-up or partly paid-up shares, as the case may be.</p>
Kinds of Share Capital	<p>7. The Company may issue the following kinds of shares in accordance with these Articles, the Act, the Rules and other applicable laws:</p> <p>(a) Equity share capital:</p> <p>(i) with voting rights; and / or</p> <p>(ii) with differential rights as to dividend, voting or otherwise in accordance with the Rules; and</p> <p>(b) Preference share capital</p>
Issue of certificate	<p>8. (1) Every person whose name is entered as a member in the register of members shall be entitled to receive within two months after allotment or within one month from the date of receipt by the Company of the application for the registration of transfer or transmission or within such other period as the conditions of issue shall provide -</p> <p>i. one certificate for all his shares without payment of any charges; or</p> <p>ii. several certificates, each for one or more of his shares, upon payment of such charges as may be fixed by the Board for each certificate after the first.</p>
Certificate to	<p>(2) Every certificate shall be under the seal and shall specify the</p>



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Title of Article	Article Number and contents
<p>bear seal</p> <p>One certificate for shares held jointly</p>	<p>shares to which it relates and the amount paid-up thereon.</p> <p>(3) In respect of any share or shares held jointly by several persons, the Company shall not be bound to issue more than one certificate, and delivery of a certificate for a share to one of several joint holders shall be sufficient delivery to all such holders.</p>
<p>Option to receive share certificate or hold shares with depository</p>	<p>9. A person subscribing to shares offered by the Company shall have the option either to receive certificates for such shares or hold the shares in a dematerialised state with a depository. Where a person opts to hold any share with the depository, the Company shall intimate such depository the details of allotment of the share to enable the depository to enter in its records the name of such person as the beneficial owner of that share.</p> <p>Notwithstanding anything contained in these Articles, and subject to the provisions of law for the time being in force, the Company shall on a request made by a beneficial owner, re-materialize the Shares, which are in dematerialized form.</p>
<p>Issue of new certificate in place of one defaced, lost or destroyed</p>	<p>10. If any share certificate be worn out, defaced, mutilated or torn or if there be no further space on the back for endorsement of transfer, then upon production and surrender thereof to the Company, a new certificate may be issued in lieu thereof, and if any certificate is lost or destroyed then upon proof thereof to the satisfaction of the Company and on execution of such indemnity as the Board deems adequate, a new certificate in lieu thereof shall be given. Every certificate under this Article shall be issued on payment of twenty rupees or such other amount for each certificate as may be fixed by the Board.</p>
<p>Provisions as to issue of certificates to apply <i>mutatis mutandis</i> to debentures, etc.</p>	<p>11. The provisions of these Articles relating to issue of certificates shall <i>mutatis mutandis</i> apply to issue of certificates for any other securities including debentures (except where the Act otherwise requires) of the Company.</p>
<p>Power to pay commission in connection with securities issued</p> <p>Rate of commission in accordance with Rules</p> <p>Mode of payment of commission</p>	<p>11.(1) The Company may exercise the powers of paying commissions conferred by the Act, to any person in connection with the subscription to its securities, provided that the rate per cent. or the amount of the commission paid or agreed to be paid shall be disclosed in the manner required by the Act and the Rules.</p> <p>(2) The rate or amount of the commission shall not exceed the rate or amount prescribed in the Rules.</p> <p>(3) The commission may be satisfied by the payment of cash or the allotment of fully or partly paid shares or partly in the one way and partly in the other.</p>
<p>Variation of members' rights</p> <p>Provisions as to general meetings to apply <i>mutatis</i></p>	<p>12. (1) If at any time the share capital is divided into different classes of shares, the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class) may, subject to the provisions of the Act, and whether or not the Company is being wound up, be varied with the consent in writing, of such number of the holders of the issued shares of that class, or with the sanction of a resolution passed at a separate meeting of the holders of the shares of that class, as prescribed by the Act.</p> <p>(2) To every such separate meeting, the provisions of these Articles relating to general meetings shall <i>mutatis mutandis</i> apply.</p>



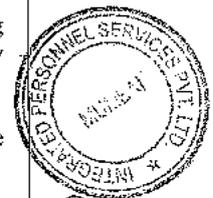
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Title of Article	Article Number and contents
<i>mutandis</i> to each meeting	
Issue of further shares not to affect rights of existing members	13. The rights conferred upon the holders of the shares of any class issued with preferred or other rights shall not, unless otherwise expressly provided by the terms of issue of the shares of that class, be deemed to be varied by the creation or issue of further shares ranking <i>pari passu</i> therewith.
Power to issue Redeemable preference shares	14. Subject to the provisions of the Act, the Board shall have the power to issue or re-issue preference shares of one or more classes which are liable to be redeemed, or converted to equity shares, on such terms and conditions and in such manner as determined by the Board in accordance with the Act.
Further issue of share capital	15. (1) The Board or the Company, as the case may be, may, in accordance with the Act and the Rules, issue further shares to— (a) persons who, at the date of offer, are holders of equity shares of the Company; such offer shall be deemed to include a right exercisable by the person concerned to renounce the shares offered to him or any of them in favour of any other person; or (b) employees under any scheme of employees' stock option; or (c) any persons, whether or not those persons include the persons referred to in clause (a) or clause (b) above.
Mode of further issue of shares	(2) A further issue of shares may be made in any manner whatsoever as the Board may determine including by way of preferential offer or private placement, subject to and in accordance with the Act and the Rules.
Power to issue Warrants	16. Subject to and in accordance with the Act and the Rules, the Company shall have the power to issue, offer and allot Warrants with an option to convert into equity shares / any other securities on such terms and conditions as may be deemed fit by the Board of Directors.
Sweat Equity Shares	17. Subject to and in accordance with the Act and the Rules, the Company shall have the power, to issue sweat equity shares to employees and/or directors on such terms and conditions and in such manner as may be prescribed by law from time to time.

LIEN

Title of Article	Article Number and contents
Company's lien on shares	18. (1) The Company shall have a first and paramount lien – (a) on every share (not being a fully paid share), for all monies (whether presently payable or not) called, or payable at a fixed time, in respect of that share; and (b) on all shares (not being fully paid shares) standing registered in the name of a member, for all monies presently payable by him or his estate to the Company; Provided that the Board may at any time declare any share to be wholly or in part exempt from the provisions of this clause.
Lien to extend to dividends, etc.	(2) The Company's lien, if any, on a share shall extend to all dividends or interest, as the case may be, payable and bonuses declared from time to time in respect of such shares for any money owing to the Company.



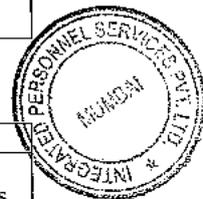
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<p>As to enforcing lien by sale</p>	<p>19. The Company may sell, in such manner as the Board thinks fit, any shares on which the Company has a lien:</p> <p>Provided that no sale shall be made—</p> <p>(a) unless a sum in respect of which the lien exists is presently payable; or</p> <p>(b) until the expiration of fourteen days after a notice in writing stating and demanding payment of such part of the amount in respect of which the lien exists as is presently payable, has been given to the registered holder for the time being of the share or to the person entitled thereto by reason of his death or insolvency or otherwise.</p>
<p>Validity of sale</p> <p>Purchaser to be registered holder</p> <p>Validity of Company's receipt</p> <p>Purchaser not affected</p>	<p>20. (1) To give effect to any such sale, the Board may authorize some person to transfer the shares sold to the purchaser thereof.</p> <p>(2) The purchaser shall be registered as the holder of the shares comprised in any such transfer.</p> <p>(3) The receipt of the Company for the consideration (if any) given for the share on the sale thereof shall (subject, if necessary, to execution of an instrument of transfer or a transfer by relevant system, as the case may be) constitute a good title to the share and the purchaser shall be registered as the holder of the share.</p> <p>(4) The purchaser shall not be bound to see to the application of the purchase money, nor shall his title to the shares be affected by any irregularity or invalidity in the proceedings with reference to the sale.</p>
<p>Application of proceeds of sale</p> <p>Payment of residual money</p>	<p>21. (1) The proceeds of the sale shall be received by the Company and applied in payment of such part of the amount in respect of which the lien exists as is presently payable.</p> <p>(2) The residuc, if any, shall, subject to a like lien for sums not presently payable as existed upon the shares before the sale, be paid to the person entitled to the shares at the date of the sale.</p>
<p>Outsider's lien not to affect Company's lien</p>	<p>22. In exercising its lien, the Company shall be entitled to treat the registered holder of any share as the absolute owner thereof and accordingly shall not (except as ordered by a court of competent jurisdiction or unless required by any statute) be bound to recognise any equitable or other claim to, or interest in, such share on the part of any other person, whether a creditor of the registered holder or otherwise. The Company's lien shall prevail notwithstanding that it has received notice of any such claim.</p>
<p>Provisions as to lien to apply <i>mutatis mutandis</i> to debentures, etc.</p>	<p>23. The provisions of these Articles relating to lien shall <i>mutatis mutandis</i> apply to any other securities including debentures of the Company.</p>

CALLS ON SHARES

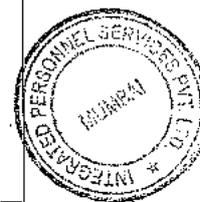
Title of Article	Article Number and contents
<p>Board may make calls</p>	<p>24. (1) The Board may, from time to time, make calls upon the members in respect of any monies unpaid on their shares whether on account of the nominal value of the shares or by way of premium) and not by the conditions of allotment thereof made payable at fixed times. Provided that no call shall exceed one-fourth of the nominal value of the share or be payable at less than one month from the date fixed for the payment of the last preceding call.</p>



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Title of Article	Article Number and contents
<p>Notice of call</p> <p>Board may extend time for Payment</p> <p>Revocation or postponement of call</p>	<p>(2) Each member shall, subject to receiving at least fourteen days' notice specifying the time or times and place of payment, pay to the Company, at the time or times and place so specified, the amount called on his shares.</p> <p>(3) The Board may, from time to time, at its discretion, extend the time fixed for the payment of any call in respect of one or more members as the Board may deem appropriate in any circumstances.</p> <p>(4) A call may be revoked or postponed at the discretion of the Board.</p>
<p>Call to take effect from date of resolution</p>	<p>25. A call shall be deemed to have been made at the time when the resolution of the Board authorising the call was passed and may be required to be paid by instalments.</p>
<p>Liability of joint holders of Shares</p>	<p>26. The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.</p>
<p>When interest on call or instalment payable</p> <p>Board may waive interest</p>	<p>27. (1) If a sum called in respect of a share is not paid before or on the day appointed for payment thereof (the "due date"), the person from whom the sum is due shall pay interest thereon from the due date to the time of actual payment at such rate as may be fixed by the Board.</p> <p>(2) The Board shall be at liberty to waive payment of any such interest wholly or in part.</p>
<p>Sums deemed to be calls</p> <p>Effect of non payment of sums</p>	<p>28. (1) Any sum which by the terms of issue of a share becomes payable on allotment or at any fixed date, whether on account of the nominal value of the share or by way of premium, shall, for the purposes of these Articles, be deemed to be a call duly made and payable on the date on which by the terms of issue such sum becomes payable.</p> <p>(2) In case of non-payment of such sum, all the relevant provisions of these Articles as to payment of interest and expenses, forfeiture or otherwise shall apply as if such sum had become payable by virtue of a call duly made and notified.</p>
<p>Payment in anticipation of calls may carry interest</p>	<p>29. (1) The Board –</p> <p>(a) may, if it thinks fit, receive from any member willing to advance the same, all or any part of the monies uncalled and unpaid upon any shares held by him; and</p> <p>(b) upon all or any of the monies so advanced, may (until the same would, but for such advance, become presently payable) pay interest at such rate as may be fixed by the Board. Nothing contained in this clause shall confer on the member (a) any right to participate in profits or dividends or (b) any voting rights in respect of the moneys so paid by him until the same would, but for such payment, become presently payable by him.</p>
<p>Instalments on shares to be duly paid</p>	<p>30. If by the conditions of allotment of any shares, the whole or part of the amount of issue price thereof shall be payable by instalments, then every such instalment shall, when due, be paid to the Company by the person who, for the time being and from time to time, is or shall be the registered holder of the share or the legal representative of a deceased registered holder.</p>



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Title of Article	Article Number and contents
Calls on shares of same class to be on uniform basis	31. All calls shall be made on a uniform basis on all shares falling under the same class. <i>Explanation:</i> Shares of the same nominal value on which different amounts have been paid-up shall not be deemed to fall under the same class.
Partial payment not to preclude forfeiture	32. Neither a judgment nor a decree in favour of the Company for calls or other moneys due in respect of any shares nor any part payment or satisfaction thereof nor the receipt by the Company of a portion of any money which shall from time to time be due from any member in respect of any shares either by way of principal or interest nor any indulgence granted by the Company in respect of payment of any such money shall preclude the forfeiture of such shares as herein provided.
Provisions as to calls to apply mutatis mutandis to debentures, etc.	33. The provisions of these Articles relating to calls shall mutatis mutandis apply to any other securities including debentures of the Company.

TRANSFER OF SHARES

Title of Article	Article Number and contents
Instrument of transfer to be executed by transferor and transferee	34. (1) The instrument of transfer of any share in the Company shall be duly executed by or on behalf of both the transferor and transferee. (2) The transferor shall be deemed to remain a holder of the share until the name of the transferee is entered in the register of members in respect thereof.
Board may refuse to register transfer	35. The Board may, subject to the right of appeal conferred by the Act decline to register – (a) the transfer of a share, not being a fully paid share, to a person of whom they do not approve; or (b) any transfer of shares on which the Company has a lien.
Board may decline to recognise instrument of transfer	36. In case of shares held in physical form, the Board may decline to recognise any instrument of transfer unless – (a) the instrument of transfer is duly executed and is in the form as prescribed in the Rules made under the Act; (b) the instrument of transfer is accompanied by the certificate of the shares to which it relates, and such other evidence as the Board may reasonably require to show the right of the transferor to make the transfer; and (c) the instrument of transfer is in respect of only one class of shares.
Transfer of shares when suspended	37. On giving of previous notice of at least seven days or such lesser period in accordance with the Act and Rules made thereunder, the registration of transfers may be suspended at such times and such periods as the Board may from time to time determine: Provided that such registration shall not be suspended for more than thirty days at any one time or for more than forty-five days in the aggregate in any year.



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Title of Article	Article Number and contents
Provisions as to transfer of shares to apply mutatis mutandis to debentures, etc.	38. The provisions of these Articles relating to transfer of shares shall mutatis mutandis apply to any other securities including debentures of the Company.

TRANSMISSION OF SHARES

Title of Article	Article Number and contents
Title to shares on death of a member	39. (1) On the death of a member, the survivor or survivors where the member was a joint holder, and his nominee or nominees or legal representatives where he was a sole holder, shall be the only persons recognised by the Company as having any title to his interest in the shares.
Estate of deceased member liable	(2) Nothing in clause (1) shall release the estate of a deceased joint holder from any liability in respect of any share which had been jointly held by him with other persons.
Transmission Clause	40. (1) Any person becoming entitled to a share in consequence of the death or insolvency of a member may, upon such evidence being produced as may from time to time properly be required by the Board and subject as hereinafter provided, elect, either – (a) to be registered himself as holder of the share; or (b) to make such transfer of the share as the deceased or insolvent member could have made.
Board's right unaffected	(2) The Board shall, in either case, have the same right to decline or suspend registration as it would have had, if the deceased or insolvent member had transferred the share before his death or insolvency.
Indemnity to the Company	(3) The Company shall be fully indemnified by such person from all liability, if any, by actions taken by the Board to give effect to such registration or transfer.
Right to election of holder of share	41. (1) If the person so becoming entitled shall elect to be registered as holder of the share himself, he shall deliver or send to the Company a notice in writing signed by him stating that he so elects.
Manner of testifying election	(2) If the person aforesaid shall elect to transfer the share, he shall testify his election by executing a transfer of the share.
Limitations applicable to notice	(3) All the limitations, restrictions and provisions of these Articles relating to the right to transfer and the registration of transfers of shares shall be applicable to any such notice or transfer as aforesaid as if the death or insolvency of the member had not occurred and the notice or transfer were a transfer signed by that member.
Claimant to be entitled to same advantage	42. A person becoming entitled to a share by reason of the death or insolvency of the holder shall be entitled to the same dividends and other advantages to which he would be entitled if he were the registered holder of the share, except that he shall not, before being registered as a member in respect of the share, be entitled in respect of it to exercise any right conferred by membership in relation to meetings of the Company. Provided that the Board may, at any time, give notice requiring any such person to elect either to be registered himself or to transfer the



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Title of Article	Article Number and contents
	share, and if the notice is not complied with within ninety days, the Board may thereafter withhold payment of all dividends, bonuses or other monies payable in respect of the share, until the requirements of the notice have been complied with.
Provisions as to transmission to apply mutatis mutandis to debentures, etc.	43. The provisions of these Articles relating to transmission by operation of law shall mutatis mutandis apply to any other securities including debentures of the Company.

FORFEITURE OF SHARES

Title of Article	Article Number and contents
If call or instalment not paid notice must be given	44. If a member fails to pay any call, or instalment of a call or any money due in respect of any share, on the day appointed for payment thereof, the Board may, at any time thereafter during such time as any part of the call or instalment remains unpaid or a judgement or decree in respect thereof remains unsatisfied in whole or in part, serve a notice on him requiring payment of so much of the call or instalment or other money as is unpaid, together with any interest which may have accrued and all expenses that may have been incurred by the Company by reason of non-payment.
Form of notice	45. The notice aforesaid shall: <ul style="list-style-type: none"> (a) name a further day (not being earlier than the expiry of fourteen days from the date of service of the notice) on or before which the payment required by the notice is to be made; and (b) state that, in the event of non-payment on or before the day so named, the shares in respect of which the call was made shall be liable to be forfeited.
In default of payment of shares to be forfeited	46. If the requirements of any such notice as aforesaid are not complied with, any share in respect of which the notice has been given may, at any time thereafter, before the payment required by the notice has been made, be forfeited by a resolution of the Board to that effect.
Receipt of part amount or grant of indulgence not to affect forfeiture	47. Neither the receipt by the Company for a portion of any money which may from time to time be due from any member in respect of his shares, nor any indulgence that may be granted by the Company in respect of payment of any such money, shall preclude the Company from thereafter proceeding to enforce a forfeiture in respect of such shares as herein provided. Such forfeiture shall include all dividends declared or any other moneys payable in respect of the forfeited shares and not actually paid before the forfeiture.
Entry of forfeiture in register of members	48. When any share shall have been so forfeited, notice of the forfeiture shall be given to the defaulting member and an entry of the forfeiture with the date thereof, shall forthwith be made in the register of members but no forfeiture shall be invalidated by any omission or neglect or any failure to give such notice or make such entry as aforesaid.
Effect of forfeiture	49. The forfeiture of a share shall involve extinction at the time of forfeiture, of all interest in and all claims and demands against the Company, in respect of the share and all other rights incidental to the share.
Forfeited shares may be sold, etc.	50. (1) A forfeited share shall be deemed to be the property of the Company and may be sold or re-allotted or otherwise disposed of either to the person who was before such forfeiture the holder thereof or entitled thereto or to any other person on



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Title of Article	Article Number and contents
Cancellation of forfeiture	such terms and in such manner as the Board thinks fit. (2) At any time before a sale, re-allotment or disposal as aforesaid, the Board may cancel the forfeiture on such terms as it thinks fit.
Members still liable to pay money owing at the time of forfeiture Member still liable to pay money owing at time of forfeiture and interest Cesser of liability	51. (1) A person whose shares have been forfeited shall cease to be a member in respect of the forfeited shares, but shall, notwithstanding the forfeiture, remain liable to pay, and shall pay, to the Company all monies which, at the date of forfeiture, were presently payable by him to the Company in respect of the shares. (2) All such monies payable shall be paid together with interest thereon at such rate as the Board may determine, from the time of forfeiture until payment or realisation. The Board may, if it thinks fit, but without being under any obligation to do so, enforce the payment of the whole or any portion of the monies due, without any allowance for the value of the shares at the time of forfeiture or waive payment in whole or in part. (3) The liability of such person shall cease if and when the Company shall have received payment in full of all such monies in respect of the shares.
Certificate of forfeiture Title of purchaser and transferee of forfeited shares Transferee to be registered as holder Transferee not affected	52. (1) A duly verified declaration in writing that the declarant is a director, the manager or the secretary of the Company, and that a share in the Company has been duly forfeited on a date stated in the declaration, shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the share; (2) The Company may receive the consideration, if any, given for the share on any sale, re-allotment or disposal thereof and may execute a transfer of the share in favour of the person to whom the share is sold or disposed of; (3) The transferee shall thereupon be registered as the holder of the share; and (4) The transferee shall not be bound to see to the application of the purchase money, if any, nor shall his title to the share be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture, sale, re-allotment or disposal of the share.
Validity of sales	53. Upon any sale after forfeiture or for enforcing a lien in exercise of the powers hereinabove given, the Board may, if necessary, appoint some person to execute an instrument for transfer of the shares sold and cause the purchaser's name to be entered in the register of members in respect of the shares sold and after his name has been entered in the register of members in respect of such shares the validity of the sale shall not be impeached by any person.
Cancellation of share certificate in respect of forfeited shares	54. Upon any sale, re-allotment or other disposal under the provisions of the preceding Articles, the certificate(s), if any, originally issued in respect of the relative shares shall (unless the same shall on demand by the Company has been previously surrendered to it by the defaulting member) stand cancelled and become null and void and be of no effect, and the Board shall be entitled to issue a duplicate certificate(s) in respect of the said shares to the person(s) entitled thereto.
Surrender of share certificates	55. The Board may, subject to the provisions of the Act, accept a surrender of any shares from or by any member desirous of surrendering them on such terms as they think fit.
Sums deemed to	56. The provisions of these Articles as to forfeiture shall apply in the

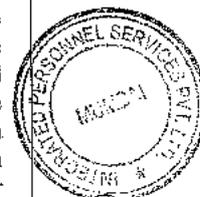


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Title of Article	Article Number and contents
	"stock-holder" respectively.
Reduction of capital	60. The Company may, by special resolution, reduce in any manner and in accordance with the provisions of the Act and the Rules: <ul style="list-style-type: none"> (a) its share capital; and/or (b) any capital redemption reserve account; and/or (c) any securities premium account; and/or (d) any other reserve in the nature of share capital.

JOINT HOLDERS

Title of Article	Article Number and contents
Joint-holders	61. Where two or more persons are registered as joint holders (not more than three) of any share, they shall be deemed (so far as the Company is concerned) to hold the same as joint tenants with benefits of survivorship, subject to the following and other provisions contained in these Articles:
Liability of Joint-holders	(a) The joint-holders of any share shall be liable severally as well as jointly for and in respect of all calls or instalments and other payments which ought to be made in respect of such share.
Death of one or more joint-holders	(b) On the death of any one or more of such joint-holders, the survivor or survivors shall be the only person or persons recognized by the Company as having any title to the share but the Directors may require such evidence of death as they may deem fit, and nothing herein contained shall be taken to release the estate of a deceased joint-holder from any liability on shares held by him jointly with any other person.
Receipt of one sufficient	(c) Any one of such joint holders may give effectual receipts of any dividends, interests or other moneys payable in respect of such share.
Delivery of certificate and giving of notice to first named holder	(d) Only the person whose name stands first in the register of members as one of the joint-holders of any share shall be entitled to the delivery of certificate, if any, relating to such share or to receive notice (which term shall be deemed to include all relevant documents) and any notice served on or sent to such person shall be deemed service on all the joint-holders.
Vote of joint-holders	(e) (i) Any one of two or more joint-holders may vote at any meeting either personally or by attorney or by proxy in respect of such shares as if he were solely entitled thereto and if more than one of such joint-holders be present at any meeting personally or by proxy or by attorney then that one of such persons so present whose name stands first or higher (as the case may be) on the register in respect of such shares shall alone be entitled to vote in respect thereof but the other or others of the joint-holders shall be entitled to vote in preference to a joint-holder present by attorney or by proxy although the name of such joint-holder present by any attorney or proxy stands first or higher (as the case may be) in the register in respect of such shares.
Executors or administrators as joint holders	(ii) Several executors or administrators of a deceased member in whose (deceased member) sole name any share stands, shall for the purpose of this clause be



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-20-

Title of Article	Article Number and contents
Agreement binding on members	<p>members entitled thereto, into an agreement with the Company providing for the allotment to them respectively, credited as fully paid-up, of any further shares or other securities to which they may be entitled upon such capitalisation, or as the case may require, for the payment by the Company on their behalf, by the application thereto of their respective proportions of profits resolved to be capitalised, of the amount or any part of the amounts remaining unpaid on their existing shares.</p> <p>(3) Any agreement made under such authority shall be effective and binding on such members.</p>

BUYBACK OF SHARES

Title of Article	Article Number and contents
Buy-back of shares	64. Notwithstanding anything contained in these Articles but subject to all applicable provisions of the Act or any other law for the time being in force, the Company may purchase its own shares or other specified securities.

GENERAL MEETINGS

Title of Article	Article Number and contents
Extraordinary general meeting	65. All general meetings other than annual general meeting shall be called extraordinary general meeting.
Powers of Board to call extraordinary general meeting	66. The Board may, whenever it thinks fit, call an extraordinary general meeting.

PROCEEDINGS AT GENERAL MEETINGS

Title of Article	Article Number and contents
Presence of Quorum	67. (1) No business shall be transacted at any general meeting unless a quorum of members is present at the time when the meeting proceeds to business.
Business confined to election of Chairman whilst chair vacant	(2) No business shall be discussed or transacted at any general meeting except election of Chairman whilst the chair is vacant.
Quorum for general meeting	(3) The Quorum for a general meeting shall be as provided in the Act.
Chairman of the meetings	68. The Chairman, if any, of the Board shall preside as Chairman at every general meeting of the Company.
Directors to elect a Chairman	69. If there is no such Chairman, or if he is not present within fifteen minutes after the time appointed for holding the meeting, or is unwilling to act as chairman of the meeting, the directors present shall elect one of their members to be Chairman of the meeting.
Members to elect a Chairman	70. If at any meeting no director is willing to act as Chairman or if no director is present within fifteen minutes after the time appointed for holding the meeting, the members present shall, choose one of their members to be Chairman of the meeting.
Casting vote of Chairman at general meeting	71. On any business at any general meeting, in case of an equality of votes, whether on a show of hands or electronically or on a poll, the Chairman shall have a second or casting vote.
Minutes of proceedings of	72. (1) The Company shall cause minutes of the proceedings of every general meeting of any class of members or creditors and every



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Title of Article	Article Number and contents
meetings and resolutions passed by postal ballot	resolution passed by postal ballot to be prepared and signed in such manner as may be prescribed by the Rules and kept by making within thirty days of the conclusion of every such meeting concerned or passing of resolution by postal ballot entries thereof in books kept for that purpose with their pages consecutively numbered.
Certain matters not to be included in Minutes	(2) There shall not be included in the minutes any matter which, in the opinion of the Chairman of the meeting – (a) is, or could reasonably be regarded, as defamatory of any person; or (b) is irrelevant or immaterial to the proceedings; or (c) is detrimental to the interests of the Company.
Discretion of Chairman in relation to Minutes	(3) The Chairman shall exercise an absolute discretion in regard to the inclusion or non-inclusion of any matter in the minutes on the grounds specified in the aforesaid clause.
Minutes to be evidence	(4) The minutes of the meeting kept in accordance with the provisions of the Act shall be evidence of the proceedings recorded therein.
Inspection of minute books of general meeting	73. (1) The books containing the minutes of the proceedings of any general meeting of the Company or a resolution passed by postal ballot shall: (a) be kept at the registered office of the Company; and (b) be open to inspection of any member without charge, during 11.00 a.m. to 1.00 p.m. on all working days other than Saturdays.
Members may obtain copy of minutes	(2) Any member shall be entitled to be furnished, within the time prescribed by the Act, after he has made a request in writing in that behalf to the Company and on payment of such fees as may be fixed by the Board, with a copy of any minutes referred to in clause (1) above.
Powers to arrange security at meetings	74. The Board, and also any person(s) authorised by it, may take any action before the commencement of any general meeting, or any meeting of a class of members in the Company, which they may think fit to ensure the security of the meeting, the safety of people attending the meeting, and the future orderly conduct of the meeting. Any decision made in good faith under this Article shall be final, and rights to attend and participate in the meeting concerned shall be subject to such decision.

ADJOURNMENT OF MEETING

Title of Article	Article Number and contents
Chairman may adjourn Meeting	75. (1) The Chairman may, suo motu, adjourn the meeting from time to time and from place to place.
Business at adjourned meeting	(2) No business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.
Notice of adjourned meeting	(3) When a meeting is adjourned for thirty days or more, notice of the adjourned meeting shall be given as in the case of an original meeting.
Notice of adjourned	(4) Save as aforesaid, and save as provided in the Act, it shall not be necessary to give any notice of an adjournment or of the



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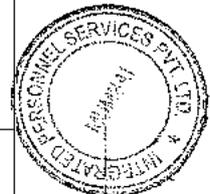
Title of Article	Article Number and contents
meeting not required	business to be transacted at an adjourned meeting.

VOTING RIGHTS

Title of Article	Article Number and contents
Entitlement to vote on show of hands and on poll	76. Subject to any rights or restrictions for the time being attached to any class or classes of shares – (a) on a show of hands, every member present in person shall have one vote; and (b) on a poll, the voting rights of members shall be in proportion to his share in the paid-up equity share capital of the company.
Voting through electronic means	77. A member may exercise his vote at a meeting by electronic means in accordance with the Act and shall vote only once.
Vote of joint-holders	78. (1) In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders.
Seniority of names	(2) For this purpose, seniority shall be determined by the order in which the names stand in the register of members.
How members non compos mentis and minor may vote	79. A member of unsound mind, or in respect of whom an order has been made by any court having jurisdiction in lunacy, may vote, whether on a show of hands or on a poll, by his committee or other legal guardian, and any such committee or guardian may, on a poll, vote by proxy. If any member be a minor, the vote in respect of his share or shares shall be by his guardian or any one of his guardians.
Votes in respect of shares of deceased or insolvent members, etc.	80. Subject to the provisions of the Act and other provisions of these Articles, any person entitled under the Transmission Clause to any shares may vote at any general meeting in respect thereof as if he was the registered holder of such shares, provided that at least 48 (forty eight) hours before the time of holding the meeting or adjourned meeting, as the case may be, at which he proposes to vote, he shall duly satisfy the Board of his right to such shares unless the Board shall have previously admitted his right to vote at such meeting in respect thereof.
Business may proceed pending poll	81. Any business other than that upon which a poll has been demanded may be proceeded with, pending the taking of the poll.
Restriction on voting rights	82. No member shall be entitled to vote at any general meeting unless all calls or other sums presently payable by him in respect of shares in the Company have been paid or in regard to which the Company has exercised any right of lien.
Restriction on exercise of voting rights in other cases to be void	83. A member is not prohibited from exercising his voting on the ground that he has not held his share or other interest in the Company for any specified period preceding the date on which the vote is taken, or on any other ground not being a ground set out in the preceding Article.
Equal rights of members	84. Any member whose name is entered in the register of members of the Company shall enjoy the same rights and be subject to the same liabilities as all other members of the same class.

PROXY

Title of Article	Article Number and contents
Member may vote in person or otherwise	85. (1) Any member entitled to attend and vote at a general meeting may do so either personally or through his constituted attorney or through another person as a proxy on his behalf, for that meeting.



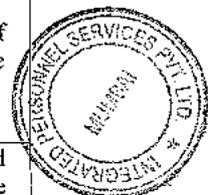
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Proxies when to be deposited	(2) The instrument appointing a proxy and the power-of- attorney or other authority, if any, under which it is signed or a notarised copy of that power or authority, shall be deposited at the registered office of the Company not less than 48 hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, or, in the case of a poll, not less than 24 hours before the time appointed for the taking of the poll and in default the instrument of proxy shall not be treated as valid.
Form of proxy	86. An instrument appointing a proxy shall be in the form as prescribed in the Rules.
Proxy to be valid notwithstanding death of the principal	87. A vote given in accordance with the terms of an instrument of proxy shall be valid, notwithstanding the previous death or insanity of the principal or the revocation of the proxy or of the authority under which the proxy was executed, or the transfer of the shares in respect of which the proxy is given: Provided that no intimation in writing of such death, insanity, revocation or transfer shall have been received by the Company at its office before the commencement of the meeting or adjourned meeting at which the proxy is used.

BOARD OF DIRECTORS

Title of Article	Article Number and contents
Board of Directors	88. Unless otherwise determined by the Company in general meeting, the number of directors shall not be less than 3 (Three) and shall not be more than 15 (Fifteen).
Board to decide Directors liable to retire by Rotation Same individual maybe Chairman and Managing Director / Chief Executive Officer	89. (1) The Board shall have the power to determine the directors whose period of office is or is not liable to determination by retirement of directors by rotation. (2) The same individual may, at the same time, be appointed as the Chairman of the Company as well as the Managing Director or Chief Executive Officer of the Company.
Remuneration of directors Remuneration to members' consent require Travelling and other expenses	90. (1) The remuneration of the directors shall, in so far as it consists of a monthly payment, be deemed to accrue from day-to-day. (2) The remuneration payable to the directors, including any managing or whole-time director or manager, if any, shall be determined in accordance with and subject to the provisions of the Act. (3) In addition to the remuneration payable to them in pursuance of the Act, the directors may be paid all travelling, hotel and other expenses properly incurred by them— (a) in attending and returning from meetings of the Board of Directors or any committee thereof or general meetings of the Company; or (b) in connection with the business of the Company.
Execution of negotiable instruments	91. All cheques, promissory notes, drafts, hundis, bills of exchange and other negotiable instruments, and all receipts for monies paid to the Company, shall be signed, drawn, accepted, endorsed, or otherwise executed, as the case may be, by such person and in such manner as the Board shall from time to time by resolution determine.
Appointment of additional directors	92. (1) Subject to the provisions of the Act, the Board shall have power at any time, and from time to time, to appoint a person as an additional director, provided the number of the directors and additional directors together shall not at any time exceed the



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Title of Article	Article Number and contents
Duration of office of additional director	<p>maximum strength fixed for the Board by the Articles.</p> <p>(2) Such person shall hold office only up to the date of the next annual general meeting of the Company but shall be eligible for appointment by the Company as a director at that meeting subject to the provisions of the Act.</p>
Appointment of alternate Director	<p>93. (1) The Board may appoint an alternate director to act for a director (hereinafter in this Article called "the Original Director") during his absence for a period of not less than three months from India. No person shall be appointed as an alternate director for an independent director unless he is qualified to be appointed as an independent director under the provisions of the Act.</p>
Duration of office of alternate Director	<p>(2) The alternate director shall not hold office for a period longer than that permissible to the Original Director in whose place he has been appointed and shall vacate the office if and when the Original Director returns to India.</p>
Re-appointment provisions applicable to Original Director	<p>(3) If the term of office of the Original Director is determined before he returns to India the automatic reappointment of retiring directors in default of another appointment shall apply to the Original Director and not to the alternate director.</p>
Appointment of director to fill a casual vacancy	<p>94. (1) If the office of any director appointed by the Company in general meeting is vacated before his term of office expires in the normal course, the resulting casual vacancy may, be filled by the Board of Directors at a meeting of the Board.</p>
Duration of office of Director appointed to fill casual vacancy	<p>(2) The director so appointed shall hold office only upto the date upto which the director in whose place he is appointed would have held office if it had not been vacated.</p>
Appointment of Nominee Director	<p>(3) (a) Subject to the provisions of the Act and notwithstanding anything to the contrary contained in these Articles, so long as moneys lent and advanced to the company, under any arrangement or agreement, whether secured by shares / debentures / securities convertible into shares, any other security or otherwise (hereinafter collectively in this Article referred to as "the Securities"), by Finance Companies, Bodies, Finance Corporations, Credit Corporations, Banks, Insurance Corporations, Public Financial Institutions, any other Financial Institutions, Non-Banking Finance Companies, Non-Banking Finance Institutions, Companies, Bodies Corporate, etc. (hereinafter collectively in this Article referred to as "the Lender") shall remain due and owing by the Company to such Lender, the said Lender shall have a right to appoint from time to time, any person or persons as a Director or Directors wholetime or non-wholetime (which Director or Directors is/are hereinafter referred to as "Nominee Director/s") on the Board of the Company.</p> <p>(b) The Nominee Director/s so appointed shall hold the said office only so long as any moneys remain owing by the Company to the lender and shall ipso facto vacate such office immediately after the moneys owing by the Company to the Lender is paid off.</p> <p>(c) The Lender at any time and from time to time remove from such office any person so appointed and may at the time of such removal and also in the case of death or resignation of the person so appointed any other person in his place and also fill any vacancy which may occur as a result of such director ceasing to hold office for any reason whatsoever, such appointment or removal shall be made in writing on</p>



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Title of Article	Article Number and contents
	<p>behalf of the lender appointing such Nominee Director/s or any person and shall be delivered to the Company at its registered office.</p> <p>(d) The Nominee Director/s shall neither be required to hold any qualification share in the Company to qualify him for the office of a Director nor shall be liable to retire by rotation.</p> <p>(e) The Nominee Director/s shall notwithstanding anything to the contrary herein, maintain confidentiality of all the information of the Company received by him.</p> <p>(f) The Nominee Director/s shall not be eligible for appointment / re-appointment or continue as a Director and shall ipso facto vacate the office immediately as a director of a company, if —</p> <p>(i) he is of unsound mind and stands so declared by a competent court;</p> <p>(ii) he is an undischarged insolvent;</p> <p>(iii) he has applied to be adjudicated as an insolvent and his application is pending;</p> <p>(iv) he has been convicted by a court of any offence, whether involving moral turpitude or otherwise, and sentenced in respect thereof to imprisonment for not less than six months and a period of five years has not elapsed from the date of expiry of the sentence</p> <p>(v) he has willfully defaulted or has been disqualified under the Act or Rules framed thereunder or under any Law for the time being in force</p> <p>(g) The Nominee Director/s appointed under this Article shall be entitled to receive all notices of and attend all General Meetings, Board Meetings and / or the Meetings of the Committee of which the Nominee Director/s is/are members as also the minutes of such meetings.</p>
<p>Removal of Directors</p>	<p>95. The Company may, subject to the provisions of the Act, by ordinary resolution of which special Notice has been given, remove any Director before the expiration of his period of office after giving him a reasonable opportunity of being heard and may by ordinary resolution of which Special Notice has been given appoint another person instead, if the Director so removed was appointed by the Company in general meeting or by the removal of a Director under the provisions of this Article is not so filled by the meeting at which he is removed, the Board may at any time thereafter fill such vacancy under the provisions of below mentioned Article.</p>
<p>Board may fill up casual vacancies</p>	<p>96. If any Director appointed by the Company in general meeting vacates office as a Director before his term of office will expire in the normal course, the resulting casual vacancy may be filled up by the Board at a meeting of the Board but any person so appointed shall retain his office so long only as the vacating Director would have retained the same if no vacancy be appointing there to any person who has been removed from his office of Director under the preceding Article.</p>

POWERS OF BOARD

Title of Article	Article Number and contents
<p>Power to borrow</p>	<p>97. The Board (including any Committee thereof) may, from time to time, at its discretion, subject to the provisions of the Act, raise or borrow from the Directors or from elsewhere and secure the payment of any sum or sums of moneys for the purposes of the Company; provided that the Board shall not, without the sanction of the Company in general meeting, borrow such sums or moneys (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) exceeding the aggregate for the</p>



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Title of Article	Article Number and contents
General powers of the Company vested in Board	<p>time being of the paid-up share capital of the Company and free reserves, that is to say, reserve not set aside for any specific purpose.</p> <p>98. The management of the business of the Company shall be vested in the Board and the Board may exercise all such powers, and do all such acts and things, as the Company is by the memorandum of association or otherwise authorized to exercise and do, and, not hereby or by the statute or otherwise directed or required to be exercised or done by the Company in general meeting but subject nevertheless to the provisions of the Act and other laws and of the memorandum of association and these Articles and to any regulations, not being inconsistent with the memorandum of association and these Articles or the Act, from time to time made by the Company in general meeting provided that no such regulation shall invalidate any prior act of the Board which would have been valid if such regulation had not been made.</p>

PROCEEDINGS OF THE BOARD

Title of Article	Article Number and contents
When meeting to be Convened	<p>99. (1) The Board of Directors may meet for the conduct of business, adjourn and otherwise regulate its meetings, as it thinks fit.</p> <p>(2) The Chairman or any one Director with the previous consent of the Chairman may, or the company secretary on the direction of the Chairman shall, at any time, summon a meeting of the Board.</p> <p>(3) The quorum for a Board meeting shall be as provided in the Act.</p> <p>(4) The participation of directors in a meeting of the Board may be either in person or through video conferencing or audio visual means or teleconferencing, as may be prescribed by the Rules or permitted under law.</p>
Who may summon Board meeting	
Quorum for Board meetings	
Participation meetings at Board	
Questions at Board meeting how decided	<p>100. (1) Save as otherwise expressly provided in the Act, questions arising at any meeting of the Board shall be decided by a majority of votes.</p> <p>(2) In case of an equality of votes, the Chairman of the Board, if any, shall have a second or casting vote.</p>
Casting vote of Chairman at Board meeting	
Directors not to act when number falls below minimum	<p>101. The continuing directors may act notwithstanding any vacancy in the Board; but, if and so long as their number is reduced below the quorum fixed by the Act for a meeting of the Board, the continuing directors or director may act for the purpose of increasing the number of directors to that fixed for the quorum, or of summoning a general meeting of the Company, but for no other purpose.</p>
Who to preside at meetings of the Board	<p>102. (1) The Chairman of the Company shall be the Chairman at meetings of the Board. In his absence, the Board may elect a Chairman of its meetings and determine the period for which he is to hold office.</p> <p>(2) If no such Chairman is elected, or if at any meeting the Chairman is not present within fifteen minutes after the time appointed for holding the meeting, the directors present may choose one of their number to be Chairman of the meeting.</p>
Directors to elect a Chairman	
Delegation of powers	<p>103. (1) The Board may, subject to the provisions of the Act, delegate any of its powers to Committees consisting of such member or members of its body as it thinks fit.</p> <p>(2) Any Committee so formed shall, in the exercise of the powers</p>
Committee to	



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Title of Article	Article Number and contents
conform to Board Regulations	so delegated, conform to any regulations that may be imposed on it by the Board.
Participation at Committee meetings	(3) The participation of directors in a meeting of the Committee may be either in person or through video conferencing or audio visual means or teleconferencing, as may be prescribed by the Rules or permitted under law.
Chairman of Committee	104. (1) A Committee may elect a Chairman of its meetings unless the Board, while constituting a Committee, has appointed a Chairman of such Committee.
Who to preside at meetings of Committee	(2) If no such Chairman is elected, or if at any meeting the Chairman is not present within fifteen minutes after the time appointed for holding the meeting, the members present may choose one of their members to be Chairman of the meeting.
Committee to meet	105. (1) A Committee may meet and adjourn as it thinks fit.
Questions at Committee meeting how decided	(2) Questions arising at any meeting of a Committee shall be determined by a majority of votes of the members present.
Casting vote of Chairman at Committee meeting	(3) In case of an equality of votes, the Chairman of the Committee shall have a second or casting vote.
Acts of Board or Committee valid notwithstanding defect of appointment	106. All acts done in any meeting of the Board or of a Committee thereof or by any person acting as a director, shall, notwithstanding that it may be afterwards discovered that there was some defect in the appointment of any one or more of such directors or of any person acting as aforesaid, or that they or any of them were disqualified or that his or their appointment had terminated, be as valid as if every such director or such person had been duly appointed and was qualified to be a director.
Passing of resolution by circulation	107. Save as otherwise expressly provided in the Act, a resolution in writing, signed, whether manually or by secure electronic mode, by a majority of the members of the Board or of a Committee thereof, for the time being entitled to receive notice of a meeting of the Board or Committee, shall be valid and effective as if it had been passed at a meeting of the Board or Committee, duly convened and held.

CHIEF EXECUTIVE OFFICER, MANAGER, COMPANY SECRETARY AND CHIEF FINANCIAL OFFICER

Title of Article	Article Number and Contents
Chief Executive Officer, etc.	108. (a) Subject to the provisions of the Act,— A chief executive officer, manager, company secretary and chief financial officer may be appointed by the Board for such term, at such remuneration and upon such conditions as it may think fit; and any chief executive officer, manager, company secretary and chief financial officer so appointed may be removed by means of a resolution of the Board; the Board may appoint one or more chief executive officers for its multiple businesses.
Director may be chief executive officer, etc.	(b) A director may be appointed as chief executive officer, manager, company secretary or chief financial officer.

REGISTERS

Title of Article	Article Number and Contents
Statutory	109. The Company shall keep and maintain at its registered office all



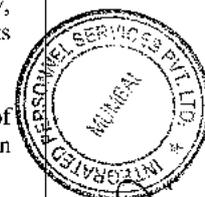
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registers	statutory registers namely, register of charges, register of members, register of debenture holders, register of any other security holders, the register and index of beneficial owners and annual return, register of loans, guarantees, security and acquisitions, register of investments not held in its own name and register of contracts and arrangements for such duration as the Board may, unless otherwise prescribed, decide, and in such manner and containing such particulars as prescribed by the Act and the Rules. The registers and copies of annual return shall be open for inspection during 11.00 a.m. to 1.00 p.m. on all working days, other than Saturdays, at the registered office of the Company by the persons entitled thereto on payment, where required, of such fees as may be fixed by the Board but not exceeding the limits prescribed by the Rules.
Foreign register	110. (1) The Company may exercise the powers conferred on it by the Act with regard to the keeping of a foreign register; and the Board may (subject to the provisions of the Act) make and vary such regulations as it may think fit respecting the keeping of any such register. (2) The foreign register shall be open for inspection and may be closed, and extracts may be taken therefrom and copies thereof may be required, in the same manner, mutatis mutandis, as is applicable to the register of members.

DIVIDENDS AND RESERVE

Title of Article	Article Number and Contents
Company in general meeting may declare dividends	111. The Company in general meeting may declare dividends, but no dividend shall exceed the amount recommended by the Board but the Company in general meeting may declare a lesser dividend.
Interim dividends	112. Subject to the provisions of the Act, the Board may from time to time pay to the members such interim dividends of such amount on such class of shares and at such times as it may think fit.
Dividends only to be paid out of Profits	113. (1) The Board may, before recommending any dividend, set aside out of the profits of the Company such sums as it thinks fit as a reserve or reserves which shall, at the discretion of the Board, be applied for any purpose to which the profits of the Company may be properly applied, including provision for meeting contingencies or for equalising dividends; and pending such application, may, at the like discretion, either be employed in the business of the Company or be invested in such investments (other than shares of the Company) as the Board may, from time to time, think fit.
Carry forward of profits	(2) The Board may also carry forward any profits which it may consider necessary not to divide, without setting them aside as a reserve.
Division of profits	114. (1) Subject to the rights of persons, if any, entitled to shares with special rights as to dividends, all dividends shall be declared and paid according to the amounts paid or credited as paid on the shares in respect whereof the dividend is paid, but if and so long as nothing is paid upon any of the shares in the Company, dividends may be declared and paid according to the amounts of the shares.
Payments in advance	(2) No amount paid or credited as paid on a share in advance of calls shall be treated for the purposes of this Article as paid on the share.
Dividends to be apportioned	(3) All dividends shall be apportioned and paid proportionately to the amounts paid or credited as paid on the shares during any portion or portions of the period in respect of which the dividend is paid; but if any share is issued on terms providing that it shall rank for dividend as from a particular date such share shall rank for dividend accordingly.



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Title of Article	Article Number and Contents
No member to receive dividend whilst indebted to the Company and Company's right to reimbursement therefrom	115. (1) The Board may deduct from any dividend payable to any member all sums of money, if any, presently payable by him to the Company on account of calls or otherwise in relation to the shares of the Company.
Retention of dividends	(2) The Board may retain dividends payable upon shares in respect of which any person is, under the Transmission Clause hereinbefore contained, entitled to become a member, until such person shall become a member in respect of such shares.
Dividend how remitted	116. (1) Any dividend, interest or other monies payable in cash in respect of shares may be paid by electronic mode or by cheque or warrant sent through the post directed to the registered address of the holder or, in the case of joint holders, to the registered address of that one of the joint holders who is first named on the register of members, or to such person and to such address as the holder or joint holders may in writing direct.
Instrument of payment	(2) Every such cheque or warrant shall be made payable to the order of the person to whom it is sent.
Discharge to Company	(3) Payment in any way whatsoever shall be made at the risk of the person entitled to the money paid or to be paid. The Company will not be responsible for a payment which is lost or delayed. The Company will be deemed to having made a payment and received a good discharge for it if a payment using any of the foregoing permissible means is made.
Receipt of one holder sufficient	117. Any one of two or more joint holders of a share may give effective receipts for any dividends, bonuses or other monies payable in respect of such share. Provided that no call shall exceed one-fourth of the nominal value of the share or be payable at less than one month from the date fixed for the payment of the last preceding call.
No interest on dividends	118. No dividend shall bear interest against the Company.
Waiver of dividends	119. The waiver in whole or in part of any dividend on any share by any document (whether or not under seal) shall be effective only if such document is signed by the member (or the person entitled to the share in consequence of the death or bankruptcy of the holder) and delivered to the Company and if or to the extent that the same is accepted as such or acted upon by the Board.

ACCOUNTS

Title of Article	Article Number and Contents
Inspection by Directors	120. (1) The books of account and books and papers of the Company, or any of them, shall be open to the inspection of directors in accordance with the applicable provisions of the Act and the Rules.
Restriction on inspection members	(2) No member (not being a director) shall have any right of inspecting any books of account or books and papers or document of the Company except as conferred by law or authorised by the Board.

SECRECY

Title of Article	Article Number and Contents
Secrecy	121. Every Director, Manager, Secretary, Key managerial personnel, Trustee for the Company, its members or debenture-holders, members of a Committee, officer, servant, agent, accountant or



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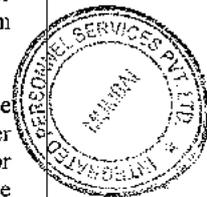
	<p>other person employed in or about the business of the Company shall, if so required by the Board before entering upon his duties, sign a declaration pledging himself to observe a strict secrecy respecting all transactions of the Company with its customers and the state of accounts with individuals and in matters relating thereto, and shall be such declaration pledge himself not to reveal any of the matters which may come to his knowledge in the discharge of his duties except when required so to do by the Board or by any meeting or by a Court of law and except so far as may be necessary in order to comply with any of the provisions in these Articles contained.</p>
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WINDING UP

Title of Article	Article Number and Contents
Winding up of Company	<p>122. Subject to the applicable provisions of the Act and the Rules made thereunder -</p> <p>(a) If the Company shall be wound up, the liquidator may, with the sanction of a special resolution of the Company and any other sanction required by the Act, divide amongst the members, in specie or kind, the whole or any part of the assets of the Company, whether they shall consist of property of the same kind or not.</p> <p>(b) For the purpose aforesaid, the liquidator may set such value as he deems fair upon any property to be divided as aforesaid and may determine how such division shall be carried out as between the members or different classes of members.</p> <p>(c) The liquidator may, with the like sanction, vest the whole or any part of such assets in trustees upon such trusts for the benefit of the contributories if he considers necessary, but so that no member shall be compelled to accept any shares or other securities whereon there is any liability.</p>

INDEMNITY AND INSURANCE

Title of Article	Article Number and Contents
Directors and officers right to indemnity	<p>123. (a) Subject to the provisions of the Act, every director, managing director, whole-time director, manager, company secretary and other officer of the Company shall be indemnified by the Company out of the funds of the Company, to pay all costs, losses and expenses (including travelling expense) which such director, manager, company secretary and officer may incur or become liable for by reason of any contract entered into or act or deed done by him in his capacity as such director, manager, company secretary or officer or in any way in the discharge of his duties in such capacity including expenses.</p> <p>(b) Subject as aforesaid, every director, managing director, manager, company secretary or other officer of the Company shall be indemnified against any liability incurred by him in defending any proceedings, whether civil or criminal in which judgement is given in his favour or in which he is acquitted or discharged or in connection with any application under applicable provisions of the Act in which relief is given to him by the Court.</p>
Insurance	<p>(c) The Company may take and maintain any insurance as the Board may think fit on behalf of its present and/or former directors and key managerial personnel for indemnifying all or any of them against any liability for any acts in relation to the Company for which they may be liable but have acted honestly and reasonably.</p>



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GENERAL POWER

Title of Article	Article Number and Contents
General Power	124. Wherever in the Act, it has been provided that the Company shall have any right, privilege or authority or that the Company could carry out any transaction only if the Company is so authorized by its articles, then and in that case this Article authorizes and empowers the Company to have such rights, privileges or authorities and to carry such transactions as have been permitted by the Act, without there being any specific Article in that behalf herein provided.



